

Rural Municipality of Argyle No. 1

Financial Statements

December 31, 2020

Rural Municipality of Argyle No. 1

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For the year ended December 31, 2020

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Management's Responsibility

To the Ratepayers of Rural Municipality of Argyle No. 1:

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.

MNP 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.

June 8, 2021



Reeve



Administrator

Independent Auditors' Report

To the Reeve and Councillors of Rural Municipality of Argyle No.1:

Opinion

We have audited the financial statements of Rural Municipality of Argyle No. 1 (the "Municipality"), which comprise the statement of financial position as at December 31, 2020, and the statements of operations, change in net 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.

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 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 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.

Moosomin, Saskatchewan

June 8, 2021

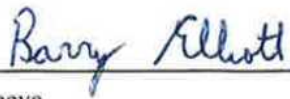
MNP LLP

Chartered Professional Accountants

Rural Municipality of Argyle No. 1
Statement of Financial Position
As at December 31, 2020

Statement 1

	2020	2019
ASSETS		
Financial assets		
Cash and temporary investments (Note 2)	2,733,575	2,311,393
Taxes receivable - municipal (Note 3)	38,166	38,679
Other accounts receivable (Note 4)	171,164	268,322
Land for resale (Note 5)	-	-
Long-term investments (Note 6)	69,212	65,978
Other	-	-
Total financial assets	3,012,117	2,684,372
LIABILITIES		
Bank indebtedness	-	-
Accounts payable	89,319	119,433
Accrued liabilities payable	-	-
Deposits	-	-
Deferred revenue (Note 7)	3,938	785
Accrued landfill costs	-	-
Other liabilities	-	-
Long-term debt (Note 8)	-	-
Lease obligations	-	-
Total liabilities	93,257	120,218
NET FINANCIAL ASSETS	2,918,860	2,564,154
Non-financial assets		
Tangible capital assets (Schedule 6, 7)	6,685,165	6,562,454
Prepayments and deferred charges	21,662	198
Inventories	322,734	179,951
Other	-	-
Total non-financial assets	7,029,561	6,742,603
Accumulated surplus (Schedule 8)	9,948,421	9,306,757


 Reeve


 Administrator

Rural Municipality of Argyle No. 1
Statement of Operations
For the year ended December 31, 2020

Statement 2

	2020 Budget	2020	2019
Revenues			
Taxes and other unconditional revenue (Schedule 1)	1,638,667	1,660,648	1,542,362
Fees and charges (Schedule 4, 5)	99,925	137,754	107,948
Conditional grants (Schedule 4, 5)	4,000	7,599	3,956
Tangible capital asset sales - gain (loss) (Schedule 4, 5)	-	-	(339)
Land sales - gain (Schedule 4, 5)	-	-	-
Investment income and commissions (Schedule 4, 5)	7,700	9,949	15,505
Other revenues (Schedule 4, 5)	-	-	-
Total revenues	1,750,292	1,815,950	1,669,432
Expenses			
General government services (Schedule 3)	254,274	253,315	222,339
Protective services (Schedule 3)	24,170	45,756	107,971
Transportation services (Schedule 3)	883,410	866,835	843,190
Environmental and public health services (Schedule 3)	75,341	68,906	83,759
Planning and development services (Schedule 3)	16,136	15,310	15,058
Recreation and cultural services (Schedule 3)	15,870	32,184	14,603
Utility services (Schedule 3)	6,200	3,806	2,398
Total expenses	1,275,401	1,286,112	1,289,318
Surplus of revenues over expenses before other capital contributions	474,891	529,838	380,114
Provincial/Federal capital grants and contributions (Schedule 4, 5)	177,891	111,826	828,278
Surplus of revenues over expenses	652,782	641,664	1,208,392
Accumulated surplus, beginning of year	9,306,757	9,306,757	8,098,365
Accumulated surplus, end of year	9,959,539	9,948,421	9,306,757

Rural Municipality of Argyle No. 1
Statement of Change in Net Financial Assets
For the year ended December 31, 2020

Statement 3

	<u>2020 Budget</u>	<u>2020</u>	<u>2019</u>
Surplus	652,782	641,664	1,208,392
(Acquisition) of tangible capital assets	(392,818)	(411,659)	(1,570,713)
Amortization of tangible capital assets	-	288,948	278,470
Transfers from tangible capital assets	-	-	-
Proceeds on disposal of tangible capital assets	-	-	-
Loss (gain) on the disposal of tangible capital assets	-	-	339
(Deficit) of capital expenses over expenditures	(392,818)	(122,711)	(1,291,904)
(Acquisition) of supplies inventories	(300,000)	(306,479)	(164,757)
(Acquisition) of prepaid expenses	-	(21,662)	(198)
Consumption of supplies inventory	300,000	163,696	129,142
Use of prepaid expense	-	198	60
(Deficit) of other non-financial expenses over expenditures	-	(164,247)	(35,753)
Increase (decrease) in net financial assets	259,964	354,706	(119,265)
Net financial assets - beginning of year	2,564,154	2,564,154	2,683,419
Net financial assets - end of year	2,824,118	2,918,860	2,564,154

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

Rural Municipality of Argyle No. 1
Statement of Cash Flow
For the year ended December 31, 2020

Statement 4

	2020	2019
Cash provided by (used for) the following activities		
Operating:		
Surplus	641,664	1,208,392
Amortization	288,948	278,470
Loss (gain) on disposal of tangible capital assets	-	339
	<u>930,612</u>	<u>1,487,201</u>
Change in assets/liabilities		
Taxes receivable - municipal	513	(13,782)
Other receivables	97,158	(84,041)
Land for resale	-	-
Other financial assets	-	-
Accounts payable and accrued liabilities payable	(30,114)	92,569
Deposits	-	-
Deferred revenue	3,153	85
Other liabilities	-	-
Stock and supplies for use	(142,783)	(35,615)
Prepayments and deferred charges	(21,464)	(138)
Other	-	-
Net cash from operations	<u>837,075</u>	<u>1,446,279</u>
Capital:		
Acquisition of capital assets	(411,659)	(1,570,713)
Proceeds from the disposal of capital assets	-	-
Other capital	-	-
Net cash used for capital	<u>(411,659)</u>	<u>(1,570,713)</u>
Investing:		
Long-term investments	(3,234)	(4,874)
Other investments	-	-
Net cash used for investing	<u>(3,234)</u>	<u>(4,874)</u>
Financing:		
Long-term debt issued	-	-
Long-term debt repaid	-	-
Other financing	-	-
Net cash from (used for) financing	<u>-</u>	<u>-</u>
Increase (decrease) in cash resources	422,182	(129,308)
Cash and investments - beginning of year	<u>2,311,393</u>	<u>2,440,701</u>
Cash and investments - end of year	<u>2,733,575</u>	<u>2,311,393</u>

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

Rural Municipality of Argyle No. 1
Notes to the Financial Statements
For the year ended 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:

- a) **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.
- b) **Reporting entity:** The financial statements consolidate the assets, liabilities and flow of resources of the municipality. The entity is comprised of all of the organizations that are owned or controlled by the municipality and are, therefore, accountable to the Council for the administration of their financial affairs and resources.
- c) **Collection of funds for other authorities:** Collection of funds by the municipality for the school board, municipal hail and conservation and development authorities are collected and remitted in accordance with relevant legislation. The amounts collected are disclosed in note 3.
- d) **Revenue recognition:** Revenues are accounted for in the period in which the transactions or events giving rise to the revenues occurred. Property taxes are recognized as revenue in the year in which they are levied. Fees and charges income is recognized as revenue when received. Investment income is recognized as revenue when earned.
- e) **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.
- f) **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.
- g) **Deferred revenue:** 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.
- h) **Local improvement charges:** Local improvement projects financed by frontage taxes recognize any prepayment charges as revenue in the period assessed.
- i) **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.
- j) **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.

Rural Municipality of Argyle No. 1
Notes to the Financial Statements
For the year ended December 31, 2020

1. Significant accounting policies - continued

- k) **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.
- l) **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.
- m) **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.
- n) **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 inflation factor back to the point of acquisition. Donated tangible capital assets received are recorded at their fair market value at the date of contribution. The cost of these tangible capital assets less any residual value are amortized over the asset's useful life using the straight-line method of amortization. Tangible capital assets that are recognized at a nominal value are disclosed on Schedule 6. The municipality's tangible capital asset useful lives are estimated as follows:

<u>Asset</u>	<u>Useful Life</u>
<i>General assets</i>	
Land	Indefinite
Land improvements	10 to 25 Years
Buildings	50 Years
Vehicles and equipment	
Vehicles	10 Years
Machinery and equipment	5 to 15 Years
<i>Infrastructure assets</i>	
Infrastructure 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 consolidated financial statements as either a capital or operating lease. Any lease that transfers substantially all of the benefits and risk associated with the leased asset is classified as a capital lease and recorded as tangible capital assets. At the inception of a capital lease, an asset and a payment obligation are recorded at an amount equal to the lesser of the present value of the minimum lease payments and the asset's fair market value. Assets under capital lease are amortized on a straight line basis, over their estimated useful lives (lease term). Any other lease not meeting the before mentioned criteria is classified as an operating lease and rental payments are expensed as incurred.

Rural Municipality of Argyle No. 1
Notes to the Financial Statements
For the year ended December 31, 2020

1. Significant accounting policies - continued

- o) **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 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 operations in the periods in which they become known.

- p) **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.

- q) **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.
- r) **Landfill liability:** The municipality does not maintain a waste disposal site.
- s) **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.
- t) **Future Accounting Standards:**
Effective 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. This standard 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. It is effective in the period PS 3450 and PS 2601 are adopted.

Rural Municipality of Argyle No. 1
Notes to the Financial Statements
For the year ended December 31, 2020

1. Significant accounting policies - continued

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. This standard 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. This standard removes the distinction between temporary and portfolio investments. Upon adoption of PS 3450 and PS 3041, PS 3030, Temporary Investments, will no longer apply. It is effective in the period PS 3450, PS 2601 and PS 1201 are adopted.

PS 3450 Financial Instruments is 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 arising from financial instruments and clarification is given for the de-recognition of financial liabilities.

PS 3280 Asset Retirement Obligations is 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 On or After April 1, 2023:

PS 3400, Revenue is 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.

2. Cash and temporary investments

	2020	2019
Cash	2,733,575	2,311,393
Temporary investments	-	-
Total cash and temporary investments	2,733,575	2,311,393

Cash and temporary investments include balances with banks, term deposits, marketable securities and short-term investments with maturities of three months or less. As at December 31, 2020, the municipality had a line of credit available to a maximum of \$75,000 (2019 - \$75,000) bearing interest at 3.00% (2019 - 4.25%), \$nil (2019 - \$nil) of which was drawn.

Rural Municipality of Argyle No. 1
Notes to the Financial Statements
For the year ended December 31, 2020

3. Taxes receivable - municipal

	2020	2019
Municipal - Current	37,147	21,158
- Arrears	21,158	34,472
	58,305	55,630
- Less allowance for uncollectible	(20,139)	(16,951)
Total municipal taxes receivable	38,166	38,679
School - Current	17,125	9,505
- Arrears	9,155	12,242
Total school taxes receivable	26,280	21,747
Other	3,982	8,262
Total taxes and grants in lieu receivable	68,428	68,688
Deduct taxes receivable to be collected on behalf of other organizations	(30,262)	(30,009)
Total taxes receivable - municipal	38,166	38,679

4. Other accounts receivable

	2020	2019
Federal government	22,880	85,716
Provincial government	44,480	119,100
Local government	46,119	60,740
Utility	-	-
Trade	58,185	3,266
Other	-	-
Total other accounts receivable	171,664	268,822
Less allowance for uncollectible	(500)	(500)
Net other accounts receivable	171,164	268,322

Local government is receivable from the Village of Carievale in monthly instalments of \$1,331 (2019 - \$1,331) including interest at 2.50% (2019 - 2.50%), due December 2023 (2019 - December 2023), unsecured.

5. Land for resale

	2020	2019
Tax title property	-	-
Allowance for market value adjustment	-	-
Net tax title property	-	-
Other land	-	-
Allowance for market value adjustment	-	-
Net other land	-	-
Total land for resale	-	-

Rural Municipality of Argyle No. 1
Notes to the Financial Statements
For the year ended December 31, 2020

6. Long-term investments	2020	2019
Prairie Pride Credit Union equity	15	15
Southern Plains Co-operative Ltd. equity	14,377	14,377
Saskatchewan Association of Rural Municipalities	54,820	51,586
Total long-term investments	69,212	65,978

The long term investments in the Saskatchewan Association of Rural Municipalities, Prairie Pride Credit Union, and Southern Plains Co-operative Ltd. equity are accounted for on the equity basis.

7. Deferred revenue	2020	2019
Prepaid taxes	3,938	785
Total deferred revenue	3,938	785

8. Long term debt

The debt limit of the municipality is \$1,508,231 (2019 - \$1,453,782). 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).

9. 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.

10. Guarantees

- a) The Municipality has extended a loan guarantee in favour of Borderline Housing in the amount of \$100,000 (2019 - \$100,000) which was on account of additional construction costs over and above the original amount associated with a senior's residence in the Town of Carnduff. This guarantee runs until 2021 (2019 - 2021). No amount has been accrued in the financial statements on account of the guarantee.
- b) The Municipality guarantees operating expense deficits up to 9.60% (2019 - 9.60%) for the Borderline Housing Company 1975 Inc., which totaled \$4,074 (2019 - \$4,022). No amount has been accrued in the financial statements on account of the guarantee.

11. 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 \$25,263 (2019 - \$23,879). 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.

12. Commitment

- a) The Municipality has committed to a grant of 50.00% (2019 - 50.00%) of the fire truck donations, split equally with the Village of Gainsborough. As at December 31, 2020, a total of \$51,449 (2019 - \$51,293) is due. This is to be distributed upon completion of other terms of the agreement.
- b) The Municipality has committed \$100,000 (2019 - \$100,000) towards the construction of a new kitchen at Borderline Housing. This commitment is payable in two annual installments of \$50,000 (2019 - \$50,000). As at December 31, 2020, a cumulative amount of \$nil (2019 - \$nil) has been paid. The unfunded portion is \$100,000 (2019 - \$100,000).

Rural Municipality of Argyle No. 1
Notes to the Financial Statements
For the year ended December 31, 2020

13. Significant events

During the year, there was a global outbreak of COVID-19 (coronavirus), which has had a significant impact on economic conditions through the restrictions put in place by the Canadian, provincial and municipal governments regarding travel, business operations and isolation/quarantine orders. At this time, it is unknown the extent of the impact the COVID-19 outbreak may have on the Municipality as this will depend on future developments that are highly uncertain and that cannot be predicted with confidence. These uncertainties arise from the inability to predict the ultimate geographic spread of the disease, and the duration of the outbreak, including the duration and number of business closures or disruptions that are currently, or may be put, in place by Canada and other countries to fight the virus, along with the future cash flows of ratepayers and customers.

13. Subsequent events

- a) During the year, the Municipality reached an agreement to purchase land for \$215,000, on which a \$21,500 deposit was made. Remaining payment and transfer of title is expected to occur in 2021.
- b) Subsequent to year-end, the Municipality approved a contract with Northwest Bridge Services to replace two bridges for a total estimated cost of \$1,040,000, with work to commence in 2021.

Rural Municipality of Argyle No. 1
Schedule of Taxes and Other Unconditional Revenue
For the year ended December 31, 2020

Schedule 1

	2020 Budget	2020	2019
TAXES			
General municipal tax levy	1,539,563	1,548,139	1,477,935
Abatements and adjustments	-	-	-
Discount on current year taxes	(81,000)	(84,271)	(81,423)
Net municipal taxes	1,458,563	1,463,868	1,396,512
Potash tax share	-	-	-
Trailer license fees	-	-	-
Penalties on tax arrears	4,000	3,286	2,553
Special tax levy	-	-	-
Other	-	-	-
Total taxes	1,462,563	1,467,154	1,399,065
UNCONDITIONAL GRANTS			
Equalization (revenue sharing)	167,872	167,917	135,020
Organized hamlet	-	-	-
Other (Safe restart)	-	17,300	-
Total unconditional grants	167,872	185,217	135,020
GRANTS IN LIEU OF TAXES			
Federal	1,952	1,952	1,952
Provincial			
S.P.C. electrical	-	-	-
SaskEnergy gas	-	-	-
Transgas	-	-	-
SPMC - municipal share	-	-	-
Sasktel	6,280	6,083	6,083
Other	-	242	242
Local/Other			
Housing authority	-	-	-
C.P.R. mainline	-	-	-
Treaty land entitlement	-	-	-
Other	-	-	-
Other government transfers			
S.P.C. surcharge	-	-	-
Sask Energy surcharge	-	-	-
Other	-	-	-
Total grants in lieu of taxes	8,232	8,277	8,277
TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE	1,638,667	1,660,648	1,542,362

Rural Municipality of Argyle No. 1
Schedule of Operating and Capital Revenue by Function
For the year ended December 31, 2020

Schedule 2 - 1

GENERAL GOVERNMENT SERVICES	2020 Budget	2020	2019
Operating			
Other segmented revenue			
Fees and charges			
- Custom work	74,400	74,400	74,400
- Sales of supplies	200	214	307
- Other (photocopy/fax, tax certificate, donations)	100	634	810
Total fees and charges	<u>74,700</u>	<u>75,248</u>	<u>75,517</u>
- Tangible capital asset sales - gain (loss)	-	-	(339)
- Land sales - gain	-	-	-
- Investment income and commissions	7,700	9,949	15,505
- Other (specify)	-	-	-
Total other segmented revenue	<u>82,400</u>	<u>85,197</u>	<u>90,683</u>
Conditional grants			
- Student employment	-	-	-
- Other (specify)	-	-	-
Total conditional grants	<u>-</u>	<u>-</u>	<u>-</u>
Total operating	<u>82,400</u>	<u>85,197</u>	<u>90,683</u>
Capital			
Conditional grants			
- Gas tax	-	-	-
- ICIP	-	-	-
- Provincial disaster assistance	-	-	-
- Other (specify)	-	-	-
Total capital	<u>-</u>	<u>-</u>	<u>-</u>
Total general government services	<u>82,400</u>	<u>85,197</u>	<u>90,683</u>
PROTECTIVE SERVICES	2020 Budget	2020	2019
Operating			
Other segmented revenue			
Fees and charges			
- Other (fire fees, donations)	1,000	3,680	521
Total fees and charges	<u>1,000</u>	<u>3,680</u>	<u>521</u>
- Tangible capital asset sales - gain (loss)	-	-	-
- Other (specify)	-	-	-
Total other segmented revenue	<u>1,000</u>	<u>3,680</u>	<u>521</u>
Conditional grants			
- Student employment	-	-	-
- Local government	-	-	-
- Other (specify)	-	-	-
Total conditional grants	<u>-</u>	<u>-</u>	<u>-</u>
Total operating	<u>1,000</u>	<u>3,680</u>	<u>521</u>
Capital			
Conditional grants			
- Gas tax	-	-	-
- ICIP	-	-	-
- Provincial disaster assistance	-	-	-
- Local government	-	-	-
- Other (specify)	-	-	-
Total capital	<u>-</u>	<u>-</u>	<u>-</u>
Total protective services	<u>1,000</u>	<u>3,680</u>	<u>521</u>

Rural Municipality of Argyle No. 1
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	11,000	15,649	10,786
- Sales of supplies	5,125	34,290	5,445
- Road maintenance and restoration agreements	-	-	250
- Other (specify)	-	-	-
Total fees and charges	16,125	49,939	16,481
- Tangible capital asset sales - gain (loss)	-	-	-
- Other (specify)	-	-	-
Total other segmented revenue	16,125	49,939	16,481
Conditional grants			
- Highway connector	-	-	-
- Student employment	-	-	-
- Other (specify)	-	-	-
Total conditional grants	-	-	-
Total operating	16,125	49,939	16,481
Capital			
Conditional grants			
- Gas tax	17,110	25,665	34,178
- ICIP	116,681	41,681	750,000
- RIRG (heavy haul, CTP, bridge and large culvert)	44,100	44,480	44,100
- Provincial disaster assistance	-	-	-
- Other (bridges)	-	-	-
Total capital	177,891	111,826	828,278
Total transportation services	194,016	161,765	844,759
ENVIRONMENTAL AND PUBLIC HEALTH SERVICES			
Operating			
Other segmented revenue			
Fees and charges			
- Waste and disposal fees	-	400	-
- Other (pest control)	1,900	1,765	1,979
Total fees and charges	1,900	2,165	1,979
- Tangible capital asset sales - gain (loss)	-	-	-
- Other (specify)	-	-	-
Total other segmented revenue	1,900	2,165	1,979
Conditional grants			
- Student employment	-	-	-
- Local government	-	-	-
- Other (rat control, invasive weeds)	4,000	7,599	3,956
Total conditional grants	4,000	7,599	3,956
Total operating	5,900	9,764	5,935
Capital			
Conditional grants			
- Gas tax	-	-	-
- ICIP	-	-	-
- Transit for disabled	-	-	-
- Provincial disaster assistance	-	-	-
- Other (specify)	-	-	-
Total capital	-	-	-
Total environmental and public health services	5,900	9,764	5,935

Rural Municipality of Argyle No. 1
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 (road allowance fees, drilling licenses)	5,000	4,772	12,150
Total fees and charges	5,000	4,772	12,150
- Tangible capital asset sales - gain (loss)	-	-	-
- Other (specify)	-	-	-
Total other segmented revenue	5,000	4,772	12,150
Conditional grants			
- Student employment	-	-	-
- Other (specify)	-	-	-
Total conditional grants	-	-	-
Total operating	5,000	4,772	12,150
Capital			
Conditional grants			
- Gas tax	-	-	-
- ICIP			
- Provincial disaster assistance	-	-	-
- Other (specify)	-	-	-
Total capital	-	-	-
Total planning and development services	5,000	4,772	12,150
RECREATION AND CULTURAL SERVICES			
Operating			
Other segmented revenue			
Fees and charges			
- Other (specify)	-	-	-
Total fees and charges	-	-	-
- Tangible capital asset sales - gain (loss)	-	-	-
- Other (specify)	-	-	-
Total other segmented revenue	-	-	-
Conditional grants			
- Student employment	-	-	-
- Local government	-	-	-
- Donations	-	-	-
- Other (specify)	-	-	-
Total conditional grants	-	-	-
Total operating	-	-	-
Capital			
Conditional grants			
- Gas tax	-	-	-
- ICIP			
- Local government	-	-	-
- Provincial disaster assistance	-	-	-
- Other (specify)	-	-	-
Total capital	-	-	-
Total recreation and cultural services	-	-	-

Rural Municipality of Argyle No. 1
Schedule of Operating and Capital Revenue by Function
For the year ended December 31, 2020

Schedule 2 - 4

UTILITY SERVICES	2020 Budget	2020	2019
Operating			
Other segmented revenue			
Fees and charges			
- Water	-	-	-
- Sewer	-	-	-
- Other (well keys)	1,200	1,950	1,300
Total fees and charges	1,200	1,950	1,300
- Tangible capital asset sales - gain (loss)	-	-	-
- Other (specify)	-	-	-
Total other segmented revenue	1,200	1,950	1,300
Conditional grants			
- Student employment	-	-	-
- Other (specify)	-	-	-
Total conditional grants	-	-	-
Total operating	1,200	1,950	1,300
Capital			
Conditional grants			
- Gas tax	-	-	-
- ICIP	-	-	-
- New Building Canada Fund (SCF, NRP)	-	-	-
- Clean water and waste water fund (CWWF)	-	-	-
- Provincial disaster assistance	-	-	-
- Other (specify)	-	-	-
Total capital	-	-	-
Total utility services	1,200	1,950	1,300
TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	289,516	267,128	955,348

SUMMARY	2020 Budget	2020	2019
Total other segmented revenue	107,625	147,703	123,114
Total conditional grants	4,000	7,599	3,956
Total capital grants and contributions	177,891	111,826	828,278
TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	289,516	267,128	955,348

Rural Municipality of Argyle No. 1
Schedule of Expenses by Function
For the year ended December 31, 2020

Schedule 3 - 1

GENERAL GOVERNMENT SERVICES	2020 Budget	2020	2019
Council remuneration and travel	52,000	49,365	27,324
Wages and benefits	139,444	145,751	140,915
Professional/contractual services	36,930	32,319	27,462
Utilities	3,400	3,260	4,121
Maintenance, materials and supplies	10,500	8,808	9,758
Grants and contributions - operating	4,500	570	3,724
- capital	-	-	-
Amortization	-	1,105	276
Interest	500	223	261
Allowance for uncollectibles	-	3,188	-
Other (insurance/bond, elections, other)	7,000	8,726	8,498
Total government services	254,274	253,315	222,339
PROTECTIVE SERVICES	2020 Budget	2020	2019
Police protection			
Wages and benefits	-	-	-
Professional/contractual services	13,500	14,234	13,482
Utilities	-	-	-
Maintenance, material and supplies	-	-	-
Grants and contributions - operating	-	-	-
- capital	-	-	-
Other (specify)	-	-	-
Fire protections			
Wages and benefits	4,000	2,500	4,000
Professional/contractual services	807	807	807
Utilities	-	-	-
Maintenance, material and supplies	5,000	9,741	27,256
Grants and contributions - operating	-	-	-
- capital	-	-	44,428
Amortization	-	16,111	16,111
Interest	-	-	-
Other (EMO)	863	2,363	1,887
Total protective services	24,170	45,756	107,971
TRANSPORTATION SERVICES	2020 Budget	2020	2019
Wages and benefits	216,304	197,308	207,162
Professional/contractual services	79,844	54,110	65,364
Utilities	6,300	4,713	5,670
Maintenance, materials, and supplies	280,962	176,307	174,770
Gravel	300,000	163,696	129,142
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	270,701	261,052
Interest	-	-	30
Other (grass seed)	-	-	-
Total transportation services	883,410	866,835	843,190

Rural Municipality of Argyle No. 1
Schedule of Expenses by Function
For the year ended December 31, 2020

Schedule 3 - 2

ENVIRONMENTAL AND PUBLIC HEALTH SERVICES	2020 Budget	2020	2019
Wages and benefits	-	-	-
Professional/contractual services	42,000	44,111	46,985
Utilities	-	-	-
Maintenance, materials and supplies	21,000	12,454	17,284
Grants and contributions - operating	-	-	-
o Waste disposal	-	-	-
o Public health	12,341	12,341	19,490
- capital	-	-	-
o Waste disposal	-	-	-
o Public health	-	-	-
Amortization	-	-	-
Interest	-	-	-
Other (specify)	-	-	-
Total environmental and public health services	75,341	68,906	83,759
PLANNING AND DEVELOPMENT SERVICES	2020 Budget	2020	2019
Wages and benefits	-	-	-
Professional/contractual Services	432	632	432
Utilities	-	-	-
Maintenance, materials and supplies	-	-	-
Grants and contributions - operating	7,600	6,574	6,522
- capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Other (memberships)	8,104	8,104	8,104
Total planning and development services	16,136	15,310	15,058
RECREATION AND CULTURAL SERVICES	2020 Budget	2020	2019
Wages and benefits	-	-	-
Professional/contractual services	4,220	4,239	2,471
Utilities	-	-	-
Maintenance, materials and supplies	-	-	763
Grants and contributions - operating	11,650	26,750	10,850
- capital	-	676	-
Amortization	-	519	519
Interest	-	-	-
Allowance for uncollectibles	-	-	-
Other (specify)	-	-	-
Total recreation and cultural services	15,870	32,184	14,603

Rural Municipality of Argyle No. 1
Schedule of Expenses by Function
For the year ended December 31, 2020

Schedule 3 - 3

UTILITY SERVICES	2020 Budget	2020	2019
Wages and benefits	-	-	-
Professional/contractual services	-	106	16
Utilities	2,000	2,285	1,670
Maintenance, materials and supplies	4,200	903	200
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	512	512
Interest	-	-	-
Allowance for uncollectibles	-	-	-
Other (specify)	-	-	-
Total utility services	6,200	3,806	2,398
TOTAL EXPENSES BY FUNCTION	1,275,401	1,286,112	1,289,318

Rural Municipality of Argyle No. 1
 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	75,248	3,680	49,939	2,165	4,772	-	1,950	137,754
Tangible capital asset sales - gain	-	-	-	-	-	-	-	-
Land sales - gain	-	-	-	-	-	-	-	-
Investment income and commissions	9,949	-	-	-	-	-	-	9,949
Other revenues	-	-	-	-	-	-	-	-
Grants - Conditional	-	-	-	7,599	-	-	-	7,599
- Capital	-	-	111,826	-	-	-	-	111,826
Total revenues	85,197	3,680	161,765	9,764	4,772	-	1,950	267,128
Expenses (Schedule 3)								
Wages and benefits	195,116	2,500	197,308	-	-	-	-	394,924
Professional/contractual services	32,319	15,041	54,110	44,111	632	4,239	106	150,558
Utilities	3,260	-	4,713	-	-	-	2,285	10,258
Maintenance materials and supplies	8,808	9,741	340,003	12,454	-	-	903	371,909
Grants and contributions	570	-	-	12,341	6,574	27,426	-	46,911
Amortization	1,105	16,111	270,701	-	-	519	512	288,948
Interest	223	-	-	-	-	-	-	223
Allowance for uncollectibles	3,188	-	-	-	-	-	-	3,188
Other	8,726	2,363	-	-	8,104	-	-	19,193
Total expenses	253,315	45,756	866,835	68,906	15,310	32,184	3,806	1,286,112
(Deficit) by function	(168,118)	(42,076)	(705,070)	(59,142)	(10,538)	(32,184)	(1,856)	(1,018,984)
Taxation and other unconditional revenue (Schedule 1)								<u>1,660,648</u>
Net surplus								<u>641,664</u>

**Rural Municipality of Argyle No. 1
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	75,517	521	16,481	1,979	12,150	-	1,300	107,948
Tangible capital asset sales - gain	(339)	-	-	-	-	-	-	(339)
Land sales - gain	-	-	-	-	-	-	-	-
Investment income and commissions	15,505	-	-	-	-	-	-	15,505
Other revenues	-	-	-	-	-	-	-	-
Grants - Conditional	-	-	-	3,956	-	-	-	3,956
- Capital	-	-	828,278	-	-	-	-	828,278
Total revenues	90,683	521	844,759	5,935	12,150	-	1,300	955,348
Expenses (Schedule 3)								
Wages and benefits	168,239	4,000	207,162	-	-	-	-	379,401
Professional/contractual services	27,462	14,289	65,364	46,985	432	2,471	16	157,019
Utilities	4,121	-	5,670	-	-	-	1,670	11,461
Maintenance materials and supplies	9,758	27,256	303,912	17,284	-	763	200	359,173
Grants and contributions	3,724	44,428	-	19,490	6,522	10,850	-	85,014
Amortization	276	16,111	261,052	-	-	519	512	278,470
Interest	261	-	30	-	-	-	-	291
Allowance for uncollectibles	-	-	-	-	-	-	-	-
Other	8,498	1,887	-	-	8,104	-	-	18,489
Total expenses	222,339	107,971	843,190	83,759	15,058	14,603	2,398	1,289,318
Surplus (deficit) by function	(131,656)	(107,450)	1,569	(77,824)	(2,908)	(14,603)	(1,098)	(333,970)
Taxation and other unconditional revenue (Schedule 1)								1,542,362
Net surplus								1,208,392

Rural Municipality of Argyle No. 1
Schedule of Tangible Capital Assets by Object
For the year ended December 31, 2020

Schedule 6

	2020							2019	
	General Assets				Infrastructure Assets	General/Infrastructure Assets Under Construction	Total	Total	
	Land	Buildings	Vehicles	Machinery & Equipment	Linear assets				
	Land Improvements								
Asset cost									
Opening asset costs	17,700	2,108	39,921	58,903	1,470,404	6,758,354	1,208,387	9,555,777	7,988,759
Additions during the year	-	-	-	-	394,711	16,948	-	411,659	1,570,713
Disposals and write-downs during the year	-	-	-	-	-	-	-	-	(3,695)
Transfers (from) assets under construction	-	-	-	-	-	1,208,387	(1,208,387)	-	-
Closing asset costs	17,700	2,108	39,921	58,903	1,865,115	7,983,689	-	9,967,436	9,555,777
Accumulated amortization cost									
Opening accumulated amortization costs	-	-	21,805	14,000	554,543	2,402,975	-	2,993,323	2,718,209
Add: Amortization taken	-	-	790	4,490	128,492	155,176	-	288,948	278,470
Less: Accumulated amortization on disposals	-	-	-	-	-	-	-	-	(3,356)
Closing accumulated amortization costs	-	-	22,595	18,490	683,035	2,558,151	-	3,282,271	2,993,323
Net book value	17,700	2,108	17,326	40,413	1,182,080	5,425,538	-	6,685,165	6,562,454
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 2020	\$	-							

Rural Municipality of Argyle No. 1
 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	Total	
Asset cost									
Opening asset costs	22,591	241,668	9,223,632	20,907	-	5,193	41,786	9,555,777	7,988,759
Additions during the year	-	-	411,659	-	-	-	-	411,659	1,570,713
Disposals and write-downs during the year	-	-	-	-	-	-	-	-	(3,695)
Closing asset costs	22,591	241,668	9,635,291	20,907	-	5,193	41,786	9,967,436	9,555,777
Accumulated amortization cost									
Opening accumulated amortization costs	10,490	48,333	2,896,265	3,609	-	1,038	33,588	2,993,323	2,718,209
Add: Amortization taken	1,105	16,111	270,701	-	-	519	512	288,948	278,470
Less: Accumulated amortization on disposals	-	-	-	-	-	-	-	-	(3,356)
Closing accumulated amortization costs	11,595	64,444	3,166,966	3,609	-	1,557	34,100	3,282,271	2,993,323
Net book value	10,996	177,224	6,468,325	17,298	-	3,636	7,686	6,685,165	6,562,454

Rural Municipality of Argyle No. 1
Schedule of Accumulated Surplus
For the year ended December 31, 2020

Schedule 8

	2019	Changes	2020
UNAPPROPRIATED SURPLUS	2,359,303	258,953	2,618,256
APPROPRIATED RESERVES			
Machinery and equipment	385,000	260,000	645,000
General public reserve	-	-	-
Capital trust	-	-	-
Utility	-	-	-
Other	-	-	-
Total appropriated	385,000	260,000	645,000
ORGANIZED HAMLETS			
Hamlet	-	-	-
Hamlet	-	-	-
Hamlet	-	-	-
Total hamlets	-	-	-
NET INVESTMENT IN TANGIBLE CAPITAL ASSETS			
Tangible capital assets (Schedule 6)	6,562,454	122,711	6,685,165
Less: related debt	-	-	-
Net investment in tangible capital assets	6,562,454	122,711	6,685,165
Other	-	-	-
Total accumulated surplus	9,306,757	641,664	9,948,421

Rural Municipality of Argyle No. 1
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	62,336,410	5,523,435	-	-	64,958,075	-	132,817,920
Regional park assessment	-	-	-	-	-	-	-
Total assessment	62,336,410	5,523,435	-	-	64,958,075	-	132,817,920
Mill rate factor(s)	0.625	0.560	-	-	1.700	-	-
Total base/minimum tax (generated for each property class)	-	-	-	-	175,800	-	175,800
Total municipal tax levy (include base and/or minimum tax and special levies)	350,642	27,838	-	-	1,169,659	-	1,548,139

MILL RATES:

Average municipal*
Average school*
Potash mill rate
Uniform municipal mill rate

MILLS

11.6561
5.5359
-
9.0000

* Average mill rates (multiply the total tax levy for each taxing authority by 1000 and divide by the total assessment for the taxing authority)

**Rural Municipality of Argyle No. 1
Schedule of Council Remuneration
For the year ended December 31, 2020**

Schedule 10

	Name Remuneration	Reimbursed Costs	Total
Barry Elliott	6,500	-	6,500
Don Flamme	6,500	-	6,500
Krystyn Gillies	6,500	-	6,500
Allen Henderson	7,500	-	7,500
George Howden	6,500	-	6,500
Sheldon Jeffrey	6,500	-	6,500
John Ryckman	6,500	-	6,500
Total	46,500	-	46,500