

RURAL MUNICIPALITY OF BAILDON NO. 131

Financial Statements

December 31, 2020

INDEX

Pages 1- 2	Independent Auditors' Report
Page 3	Statement of Financial Position
Page 4	Statement of Operations
Page 5	Statement of Changes in Net Financial Assets
Page 6	Statement of Cash Flows
Pages 7 - 15	Notes to the Financial Statements
Page 16	Schedule of Taxes and Other Unconditional Revenue
Pages 17 - 20	Schedule of Operating and Capital Revenue by Function
Pages 21 - 23	Schedule of Total Expenses by Function
Pages 24 - 25	Schedule of Segment Disclosure by Function
Page 26	Schedule of Tangible Capital Assets by Object
Page 27	Schedule of Tangible Capital Assets by Function
Page 28	Schedule of Accumulated Surplus
Page 29	Schedule of Mill Rates and Assessments
Page 30	Schedule of Council Remuneration

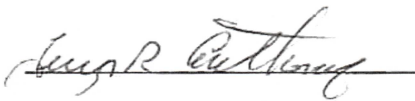
Management's Responsibility

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 policies and methods, and making decisions affecting the measurement of transactions in which objective judgments and estimates by management is required.

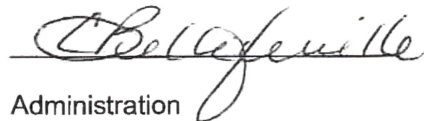
In discharging its responsibilities for the integrity and fair presentation of the financial statements, management designs and maintains the necessary accounting, budget and other related internal controls to provide reasonable assurance that transactions are appropriately authorized and accurately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

Dudley & Company 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 is attached to the financial statements. The external auditors have full and free access to both the Council and management to communicate their audit findings.



Council



Administration

INDEPENDENT AUDITORS' REPORT

To the Reeve and Councillors
Rural Municipality of Baildon No. 131

Opinion

We have audited the financial statements of the **RURAL MUNICIPALITY OF BAILDON NO. 131**, which comprise the statement of financial position as at December 31, 2020 and the statements of operations, changes in net financial assets and cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the municipality as at December 31, 2020, and its financial performance and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.

Basis for Opinion

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

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

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

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

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

Auditors' Responsibilities for the Audit of the Financial Statements

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

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

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

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



Dudley & Company LLP
Chartered Professional Accountants

Regina, Saskatchewan
February 15, 2021

RURAL MUNICIPALITY OF BAILDON NO. 131

Statement of Financial Position

As at December 31, 2020

Statement 1

	2020	2019
ASSETS		
Financial Assets		
Cash & Temporary Investments (Note 2)	\$ 1,878,103	\$ 1,564,363
Taxes Receivable - Municipal (Note 3)	47,799	70,083
Other Accounts Receivable (Note 4)	34,925	39,872
Land for Resale	-	-
SARM	45,533	42,207
Long-Term Investments (Note 5)	223,005	223,005
Total Financial Assets	2,229,365	1,939,530
LIABILITIES		
Bank Indebtedness	-	-
Accounts Payable (Note 6)	427,928	56,767
Accrued Liabilities Payable	-	-
Deposits	-	-
Deferred Revenue (Note 7)	1,197	-
Accrued Landfill Costs	-	-
Liability for Contaminated Sites	-	-
Long-Term Debt (Note 8)	-	-
Lease Obligations (Note 9)	666,660	797,591
Other Liabilities	-	-
Contingent Liability (Note 10)	75,000	75,000
Total Liabilities	1,170,785	929,358
NET FINANCIAL ASSETS	1,058,580	1,010,172
Tangible Capital Assets (Schedules 6, 7)	3,070,340	3,279,034
Prepayment and Deferred Charges	3,390	5,648
Stock and Supplies	441,744	141,172
Other	-	-
Total Non-Financial Assets	3,515,474	3,425,854
Accumulated Surplus (Deficit) (Schedule 8)	\$ 4,574,054	\$ 4,436,026

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

RURAL MUNICIPALITY OF BAILDON NO. 131

Statement of Operations
For the year ended December 31, 2020

Statement 2

Revenues

		2020 Budget	2020	2019
Taxes and Other Unconditional Revenue	(Schedule 1)	\$ 1,355,902	\$ 1,394,000	\$ 1,358,142
Fees and Charges	(Schedule 4, 5)	47,270	86,812	65,665
Conditional Grants	(Schedule 4, 5)	87,700	183,360	97,213
Tangible Capital Assets Sales - Gain	(Schedule 4, 5)	-	-	145,832
Land Sales - Gain	(Schedule 4, 5)	-	4	41
Investment Income and Commissions	(Schedule 4, 5)	18,120	24,712	35,313
Other Revenues	(Schedule 4, 5)	-	-	-

Total Revenues		1,508,992	1,688,888	1,702,206
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Expenses

General Government Services	(Schedule 3)	336,740	294,695	389,068
Protective Services	(Schedule 3)	87,400	101,423	87,405
Transportation Services	(Schedule 3)	963,680	1,156,460	861,294
Environmental and Public Health Services	(Schedule 3)	54,330	30,603	59,145
Planning and Development Services	(Schedule 3)	20,610	2,684	30,150
Recreation and Cultural Services	(Schedule 3)	9,450	16,949	9,449
Utility Services	(Schedule 3)	3,530	2,916	6,302

Total Expenses		1,475,740	1,605,730	1,442,813
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Surplus (Deficit) before Other Capital Contributions		33,252	83,158	259,393
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Other Capital Contributions (Schedule 4, 5)		36,000	54,870	74,661
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Surplus (Deficit) of Revenues over Expenses		69,252	138,028	334,054
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Accumulated Surplus (Deficit), Beginning of Year		4,436,026	4,436,026	4,101,972
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Accumulated Surplus (Deficit), End of Year		\$ 4,505,278	\$ 4,574,054	\$ 4,436,026
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The accompanying notes form an integral part of these financial statements.

RURAL MUNICIPALITY OF BILDON NO. 131
Statement of Changes in Net Financial Assets
For the year ended December 31, 2020

Statement 3

	2020 Budget	2020	2019
Surplus (Deficit)	\$ 69,252	\$ 138,028	\$ 334,054
(Acquisition) of tangible capital assets	(8,500)	(8,838)	(927,004)
Amortization of tangible capital assets	2,370	217,532	120,424
Proceeds on disposal of tangible capital assets	-	-	327,664
Loss (gain) on disposal of tangible capital assets	-	-	(145,832)
Surplus (Deficit) of capital expenses over expenditures	(6,130)	208,694	(624,748)
(Acquisition) of supplies inventories	-	(300,572)	-
(Acquisition) of prepaid expense	-	-	-
Consumption of supplies inventory	-	-	85,768
Use of prepaid expense	-	2,258	12,892
Surplus (Deficit) of other non-financial expenses over expenditures	-	(298,314)	98,660
Increase/Decrease in Net Financial Assets	63,122	48,408	(192,034)
Net Financial Assets - Beginning of Year	1,010,172	1,010,172	1,202,206
Net Financial Assets - End of Year	\$ 1,073,294	\$ 1,058,580	\$ 1,010,172

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

RURAL MUNICIPALITY OF BAILDON NO. 131

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

Statement 4

	2020	2019
Cash provided by (used for) the following activities		
Operating:		
Surplus (Deficit)	\$ 138,028	\$ 334,054
Amortization	217,532	120,424
Loss (gain) on disposal of tangible capital assets	-	(145,832)
	355,560	308,646
Changes in assets / liabilities		
Taxes Receivable - Municipal	22,284	(24,984)
Other Receivables	4,947	1,579
Land for Resale	-	-
Other Financial Assets	-	-
Accounts and Accrued Liabilities Payable	371,161	28,441
Deposits	-	-
Deferred Revenue	1,197	-
Other Liabilities	-	-
Accrued Landfill Costs	-	-
Liability for Contaminated Sites	-	-
Stock and Supplies for Use	(300,572)	85,768
Prepayments and Deferred Charges	2,258	12,892
Other	-	75,000
Net cash from (used for) operations	456,835	487,342
Capital:		
Acquisition of Capital Assets	(8,838)	(927,004)
Proceeds from the Disposal of Capital Assets	-	327,664
Other Capital	-	-
Net cash from (used for) capital	(8,838)	(599,340)
Investing:		
Long-Term Investments	(3,326)	(4,533)
Other Investments	-	-
Net cash from (used for) investing	(3,326)	(4,533)
Financing:		
Long-Term Debt Issued	-	772,716
Long-Term Debt Repaid	(130,931)	(410,694)
Other Financing	-	-
Net cash from (used for) financing	(130,931)	362,022
Increase (Decrease) in cash resources	313,740	245,491
Cash and Temporary Investments - Beginning of Year	1,564,363	1,318,872
Cash and Temporary Investments - End of Year	\$ 1,878,103	\$ 1,564,363

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

RURAL MUNICIPALITY OF BAILDON NO. 131

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

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

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

Basis of Accounting:

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

(a) Reporting Entity:

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

(b) Collection of Funds for Other Authorities:

Collection of funds by the municipality for the school board, 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 either expenses or revenues in the period that the events giving rise to the transfer occur, providing:

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

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

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

(d) Deferred Revenue:

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

(e) Net-Financial Assets:

Net-Financial Assets at the end of an accounting period are the net 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.

(f) Non-Financial Assets:

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

RURAL MUNICIPALITY OF BAILDON NO. 131

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

(g) Appropriated Reserves:

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

(h) Property Tax Revenue:

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

(i) Investments:

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

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

(j) 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 and 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.

RURAL MUNICIPALITY OF BAILDON NO. 131

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

(k) Tangible Capital Assets:

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

<u>Assets</u>	<u>Useful Life</u>
General Assets	
Land	Indefinite
Land Improvements	5 to 25 years
Buildings	50 years
Vehicles and Equipment	
Vehicles	10 years
Machinery and Equipment	5 to 15 years
Infrastructure Assets	
Infrastructure Assets	15 to 40 years
Water and Sewer	15 to 40 years
Road Network Assets	40 years

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

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

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

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

(l) Landfill Liability:

The municipality of **RURAL MUNICIPALITY OF BAILDON NO. 131** maintains a waste disposal site that is decommissioned.

RURAL MUNICIPALITY OF BAILDON NO. 131

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

(m) Employee Benefit Plans:

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

(n) 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 revenues 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 stock and supplies inventories are based on estimates of volume and quality.

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

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

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

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

Protective Services: The Protective Services segment is comprised of expenses for Police and Fire protection.

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

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

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

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

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

RURAL MUNICIPALITY OF BAILDON NO. 131

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

(p) Budget Information:

Budget information is presented on a basis consistent with that used for actual results. The budget was approved by Council on April 8, 2020.

(q) 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 instruments that are quoted in an active market; all other financial instruments can be measured at cost/amortized cost or fair value at the election of the government. Unrealized gains and losses are presented in a new statement of re-measurement gains and losses. There is the requirement to disclose the nature and extent of risks from financial instruments and clarification is given for the de-recognition of financial liabilities.

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

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

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

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

RURAL MUNICIPALITY OF BAILDON NO. 131

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

2. Cash and Temporary Investments

	2020	2019
Cash	\$ 1,272,862	\$ 1,007,744
Temporary investments	605,241	556,619
Total Cash and Temporary Investments	\$ 1,878,103	\$ 1,564,363

Cash and temporary investments include balances with banks, redeemable term deposits, and marketable securities and other 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

	2020	2019
Municipal - Current	\$ 33,978	\$ 64,806
- Arrears	13,821	5,277
	47,799	70,083
- Less Allowance for Uncollectables	-	-
Total Municipal Taxes Receivable	47,799	70,083

School - Current	12,111	19,708
- Arrears	4,756	1,583
Total School Taxes Receivable	16,867	21,291

Other	7,615	10,585
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Total Taxes Receivable	72,281	101,959
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Deduct taxes to be collected on behalf of other organizations	(24,482)	(31,876)
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Total Taxes Receivable - Municipal	\$ 47,799	\$ 70,083
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4. Other Accounts Receivable

	2020	2019
Trade receivables	\$ 762	\$ 347
GST receivable	29,628	26,399
IPCP claims receivable	4,535	10,069
SARM Disability insurance receivable	-	3,057
Total Other Accounts Receivable	34,925	39,872

Less Allowance for Uncollectables	-	-
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Net Other Accounts Receivable	\$ 34,925	\$ 39,872
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RURAL MUNICIPALITY OF BAILDON NO. 131

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

5. Long-Term Investments	2020	2019
Investment in Regional Municipal Plaza	\$ 223,000	\$ 223,000
Co-op Shares	5	5
Total Long Term Investments	\$ 223,005	\$ 223,005

6. Accounts Payable	2020	2019
Trade payables	\$ 389,340	\$ 11,887
Accrued interest	15,711	18,235
Provincial government	834	1,750
IPCP grant	4,535	9,504
Vacation payable	17,508	15,391
Total Accounts Payable	\$ 427,928	\$ 56,767

7. Deferred Revenue	2020	2019
Prepaid taxes	\$ 1,197	\$ -
Total Deferred Revenue	\$ 1,197	\$ -

8. Long-Term Debt

a) The debt limit of the municipality is \$1,168,907. 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)).

RURAL MUNICIPALITY OF BAILDON NO. 131

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

9. Lease Obligations

The municipality leases two graders and a backhoe from Brandt Tractor Ltd.

a) Lease Obligation with Brandt Tractor Ltd repayable in semiannual instalments of \$34,969 plus GST and PST, payments include interest at 5.62%, secured by 2018 John Deere 870GP Grader, due January 17, 2022. As of December 31, 2020 the lease had an outstanding balance of \$326,808.

b) Lease Obligation with Brandt Tractor Ltd repayable in semiannual instalments of \$35,770 plus GST and PST, payments include interest at 5.08%, secured by 2018 John Deere 870GP Grader, due January 17, 2022. As of December 31, 2020 the lease had an outstanding balance of \$334,746.

c) Lease Obligation with Brandt Tractor repayable in monthly instalments of \$1,620 plus GST and PST, payments include interest at 5.57%, secured by 2018 580N Backhoe Loader, maturing March 16, 2021. As of December 31, 2020 the lease had an outstanding balance of \$5,107.

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

Year	
2021	\$ 155,118
2022	559,283
2023	-
2024	-
2025	-
Thereafter	-
Total future minimum lease payments	714,401
Amounts representing interest at a weighted average rate of 5.43%	(47,741)
Capital Lease Liability	\$ 666,660

10. Contingent Liabilities

The municipality is contingently liable for the following:

As of December 31, 2020, the rural municipality is in a lawsuit with a past employee due to wrongful dismissal with an expected payout to the employee of at least \$75,000.

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 \$18,894 (2019 - \$18,484). 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. Related Parties

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

RURAL MUNICIPALITY OF BAILDON NO. 131

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

13. Fair Value

The fair value of the financial assets and liabilities approximates their carrying value due to their short term nature. The fair value of the municipality's long term debt approximates the carrying value as the terms and conditions are comparable to current market conditions, or they are due in a relatively short period of time.

14. Interest Rate Risk

The rural municipality is not exposed to significant interest rate risk of its monetary current assets and current liabilities due to their short term maturity. The municipality is exposed to interest rate price risk on its long term debt that has a fixed interest rate. The interest rate and maturity date of the debt is disclosed in Note 9.

15. Credit Risk

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

16. COVID-19 Pandemic

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

RURAL MUNICIPALITY OF BAILDON NO. 131

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	\$ 1,047,327	\$ 1,047,328	\$ 1,043,698
Abatements and adjustments	(780)	(800)	(779)
Discount on current year taxes	(38,500)	(39,088)	(36,658)
Net Municipal Taxes	1,008,047	1,007,440	1,006,261
Potash tax share	75,175	75,232	67,501
Trailer license fees	-	-	-
Penalties on tax arrears	2,450	4,065	2,445
Special tax levy	-	-	-
Other -	-	-	-
Total Taxes	1,085,672	1,086,737	1,076,207
UNCONDITIONAL GRANTS			
Revenue Sharing	267,310	267,372	279,016
Organized Hamlet	-	-	-
Other - Safe Restart	-	36,985	-
Total Unconditional Grants	267,310	304,357	279,016
GRANTS IN LIEU OF TAXES			
Federal	660	644	657
Provincial			
S.P.C. Electrical	-	-	-
SaskEnergy Gas	-	-	-
TransGas	-	-	-
Central Services	-	-	-
SaskTel	2,260	2,262	2,262
Other -	-	-	-
Local/Other			
Housing Authority	-	-	-
C.P.R. Mainline	-	-	-
Treaty Land Entitlement	-	-	-
Other -	-	-	-
Other Government Transfers			
S.P.C. Surcharge	-	-	-
SaskEnergy Surcharge	-	-	-
Other -	-	-	-
Total Grants in Lieu of Taxes	2,920	2,906	2,919
TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE	\$ 1,355,902	\$ 1,394,000	\$ 1,358,142

RURAL MUNICIPALITY OF BAILDON NO. 131

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

Schedule 2-1

	2020 Budget	2020	2019
GENERAL GOVERNMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Custom work	\$ 1,300	\$ 1,640	\$ 1,560
- Sales of supplies	1,000	830	1,231
- Other - Licences, permits, legal settlements, donations	790	2,726	7,598
Total Fees and Charges	3,090	5,196	10,389
- Tangible capital asset sales - gain (loss)	-	-	-
- Land sales - gain	-	4	41
- Investment income and commissions	18,120	24,712	35,313
- Other -	-	-	-
Total Other Segmented Revenue	21,210	29,912	45,743
Conditional Grants			
- Student Employment	-	-	-
- Other -	-	-	-
Total Conditional Grants	-	-	-
Total Operating	21,210	29,912	45,743
Capital			
Conditional Grants			
- Federal Gas Tax	-	-	-
- Can/Sask Municipal Rural Infrastructure	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other -	-	-	-
Total Capital	-	-	-
Total General Government Services	\$ 21,210	\$ 29,912	\$ 45,743

PROTECTIVE SERVICES

Operating

Other Segmented Revenue			
Fees and Charges			
- Other - Fire fees	\$ 11,330	\$ 30,591	\$ 11,326
Total Fees and Charges	11,330	30,591	11,326
- Tangible capital asset sales - gain (loss)	-	-	-
- Other -	-	-	-
Total Other Segmented Revenue	11,330	30,591	11,326
Conditional Grants			
- Student Employment	-	-	-
- Local Government	-	-	-
- Other -	-	-	-
Total Conditional Grants	-	-	-
Total Operating	11,330	30,591	11,326

Capital

Conditional Grants			
- Federal Gas Tax	-	-	-
- Local Government	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other -	-	-	-
Total Capital	-	-	-
Total Protective Services	\$ 11,330	\$ 30,591	\$ 11,326

RURAL MUNICIPALITY OF BAILDON NO. 131
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	\$ 700	\$ 13,029	\$ 3,470
- Sales of supplies	900	268	1,397
- Road maintenance, restoration agreements	500	-	803
- Frontage	-	-	-
- Other - Rentals	50	-	53
Total Fees and Charges	2,150	13,297	5,723
- Tangible capital asset sales - gain (loss)	-	-	145,832
- Other -	-	-	-
Total Other Segmented Revenue	2,150	13,297	151,555
Conditional Grants			
- MEEP	-	89,112	-
- Student Employment	-	-	-
- Other - Primary Weight Corridor	84,510	86,941	84,511
Total Conditional Grants	84,510	176,053	84,511
Total Operating	86,660	189,350	236,066
Capital			
Conditional Grants			
- Federal Gas Tax	36,000	54,870	74,661
- MREP (CTP)	-	-	-
- MREP (Heavy Haul)	-	-	-
- MREP (Municipal Bridges)	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other -	-	-	-
Total Capital	36,000	54,870	74,661
Total Transportation Services	\$ 122,660	\$ 244,220	\$ 310,727

ENVIRONMENTAL AND PUBLIC HEALTH SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges			
- Waste and disposal fees	\$ -	\$ -	\$ -
- Other - Sale of supplies and cemetery fees	16,500	8,806	20,614
Total Fees and Charges	16,500	8,806	20,614
- Tangible capital asset sales - gain (loss)	-	-	-
- Other -	-	-	-
Total Other Segmented Revenue	16,500	8,806	20,614
Conditional Grants			
- Recycling, Pest Control	-	-	-
- Local Government	-	-	-
- PREP	2,630	2,772	2,633
- Other - IPCP	560	4,535	10,069
Total Conditional Grants	3,190	7,307	12,702
Total Operating	19,690	16,113	33,316
Capital			
Conditional Grants			
- Federal Gas Tax	-	-	-
- Local Government	-	-	-
- TAPD	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other -	-	-	-
Total Capital	-	-	-
Total Environmental and Public Health Services	\$ 19,690	\$ 16,113	\$ 33,316

RURAL MUNICIPALITY OF BAILDON NO. 131
Schedule of Operating and Capital Revenue by Function
For the year ended December 31, 2020

Schedule 2-3

	2020 Budget	2020	2019
PLANNING AND DEVELOPMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Maintenance and development charges	\$ -	\$ -	\$ -
- Other -	-	-	-
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)	-	-	-
- Other -	-	-	-
Total Other Segmented Revenue	-	-	-
Conditional Grants			
- Student Employment	-	-	-
- Other -	-	-	-
Total Conditional Grants	-	-	-
Total Operating	-	-	-
Capital			
Conditional Grants			
- Federal Gas Tax	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other -	-	-	-
Total Capital	-	-	-
Total Planning and Development Services	\$ -	\$ -	\$ -

RECREATION AND CULTURAL SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Other - Recreation fees	\$ -	\$ -	\$ -
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)	-	-	-
- Other -	-	-	-
Total Other Segmented Revenue	-	-	-
Conditional Grants			
- Rink Affordability, Canada Day	-	-	-
- Local Government	-	-	-
- Donations	-	-	-
- Other -	-	-	-
Total Conditional Grants	-	-	-
Total Operating	-	-	-
Capital			
Conditional Grants			
- Federal Gas Tax	-	-	-
- Local Government	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other - Community Initiative Fund	-	-	-
Total Capital	-	-	-
Total Recreation and Cultural Services	\$ -	\$ -	\$ -

RURAL MUNICIPALITY OF BILDON NO. 131
Schedule of Operating and Capital Revenue by Function
For the year ended December 31, 2020

Schedule 2-4

	2020 Budget	2020	2019
UTILITY SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Water	\$ 14,200	\$ 28,922	\$ 17,613
- Sewer	-	-	-
- Other -	-	-	-
Total Fees and Charges	14,200	28,922	17,613
- Tangible capital asset sales - gain (loss)	-	-	-
- Other -	-	-	-
Total Other Segmented Revenue	14,200	28,922	17,613
Conditional Grants			
- Student Employment	-	-	-
- Other -	-	-	-
Total Conditional Grants	-	-	-
Total Operating	14,200	28,922	17,613
Capital			
Conditional Grants			
- Federal Gas Tax	-	-	-
- New Building Canada Fund (SCF, NRP)	-	-	-
- Clean Water and Wastewater Fund	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other -	-	-	-
Total Capital	-	-	-
Total Utility Services	\$ 14,200	\$ 28,922	\$ 17,613

TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	\$ 189,090	\$ 349,758	\$ 418,725
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SUMMARY

Total Other Segmented Revenue	\$ 65,390	\$ 111,528	\$ 246,851
Total Conditional Grants	87,700	183,360	97,213
Total Capital Grants and Contributions	36,000	54,870	74,661

TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	\$ 189,090	\$ 349,758	\$ 418,725
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RURAL MUNICIPALITY OF BAILDON NO. 131

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

Schedule 3-1

	2020 Budget	2020	2019
GENERAL GOVERNMENT SERVICES			
Council remuneration and travel	\$ 38,040	\$ 32,083	\$ 38,037
Wages and benefits	128,170	125,909	203,182
Professional/Contractual services	152,280	119,393	134,577
Utilities	6,100	6,286	5,993
Maintenance, materials, and supplies	10,750	8,922	5,877
Grants and contributions - operating	220	459	224
- capital	-	-	-
Amortization	1,180	1,643	1,178
Interest	-	-	-
Allowance for uncollectables	-	-	-
Other -	-	-	-
Total General Government Services	\$ 336,740	\$ 294,695	\$ 389,068

PROTECTIVE SERVICES

Police Protection

Wages and benefits	\$ -	\$ -	\$ -
Professional/Contractual services	28,820	29,862	28,824
Utilities	-	-	-
Maintenance, materials, and supplies	-	-	-
Grants and contributions - operating	200	-	200
- capital	-	-	-
Other -	-	-	-

Fire Protection

Wages and benefits	-	-	-
Professional/Contractual services	56,420	71,161	56,424
Utilities	-	-	-
Maintenance, materials, and supplies	1,960	400	1,957
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Other -	-	-	-

Total Protective Services	\$ 87,400	\$ 101,423	\$ 87,405
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TRANSPORTATION SERVICES

Wages and benefits	\$ 259,270	\$ 249,077	\$ 267,376
Council remuneration and travel	2,320	1,665	2,315
Professional/Contractual services	228,540	284,537	195,305
Utilities	13,330	7,038	17,357
Maintenance, materials, and supplies	170,620	186,394	127,251
Gravel	117,100	175,931	92,645
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	214,704	118,061
Interest	172,500	37,114	40,984
Other -	-	-	-

Total Transportation Services	\$ 963,680	\$ 1,156,460	\$ 861,294
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RURAL MUNICIPALITY OF BAILDON NO. 131

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

Schedule 3-2

	2020 Budget	2020	2019
ENVIRONMENTAL AND PUBLIC HEALTH SERVICES			
Wages and benefits	\$ -	\$ -	\$ -
Professional/Contractual services	19,300	8,824	19,293
Utilities	-	-	-
Maintenance, materials, and supplies	32,340	19,094	37,167
Grants and contributions - operating	-	-	-
- Waste disposal	-	-	-
- Public health	1,500	1,500	1,500
- capital	-	-	-
- Waste disposal	-	-	-
- Public health	-	-	-
Amortization	1,190	1,185	1,185
Interest	-	-	-
Other -	-	-	-
Total Environmental and Public Health Services	\$ 54,330	\$ 30,603	\$ 59,145
PLANNING AND DEVELOPMENT SERVICES			
Wages and benefits	\$ -	\$ -	\$ -
Professional/Contractual services	20,610	2,684	30,150
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Other -	-	-	-
Total Planning and Development Services	\$ 20,610	\$ 2,684	\$ 30,150
RECREATION AND CULTURAL SERVICES			
Wages and benefits	\$ -	\$ -	\$ -
Professional/Contractual services	9,450	9,449	9,449
Utilities	-	-	-
Maintenance, materials, and supplies	-	-	-
Grants and contributions - operating	-	7,500	-
- capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Allowance for uncollectables	-	-	-
Other -	-	-	-
Total Recreation and Cultural Services	\$ 9,450	\$ 16,949	\$ 9,449

RURAL MUNICIPALITY OF BILDON NO. 131

Schedule of Total Expenses by Function

For the year ended December 31, 2020

Schedule 3-3

	2020 Budget	2020	2019
UTILITY SERVICES			
Wages and benefits	\$ -	\$ -	\$ -
Professional/Contractual services	3,530	2,916	6,302
Utilities	-	-	-
Maintenance, materials, and supplies	-	-	-
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Allowance for uncollectables	-	-	-
Other -	-	-	-
Total Utility Services	\$ 3,530	\$ 2,916	\$ 6,302
TOTAL EXPENSES BY FUNCTION	\$ 1,475,740	\$ 1,605,730	\$ 1,442,813

RURAL MUNICIPALITY OF BAILDON NO. 131
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	\$ 5,196	\$ 30,591	\$ 13,297	\$ 8,806	\$ -	\$ -	\$ 28,922	\$ 86,812
Land Sales - Gain	4	-	-	-	-	-	-	4
Investment Income and Commissions	24,712	-	-	-	-	-	-	24,712
Grants - Conditional	-	-	176,053	7,307	-	-	-	183,360
- Capital	-	-	54,870	-	-	-	-	54,870
Total Revenues	29,912	30,591	244,220	16,113	-	-	28,922	349,758
Expenses (Schedule 3)								
Wages and Benefits	157,992	-	250,742	-	-	-	-	408,734
Professional / Contractual Services	119,393	101,023	284,537	8,824	2,684	9,449	2,916	528,826
Utilities	6,286	-	7,038	-	-	-	-	13,324
Maintenance, Materials, and Supplies	8,922	400	362,325	19,094	-	-	-	390,741
Grants and Contributions	459	-	-	1,500	-	7,500	-	9,459
Amortization	1,643	-	214,704	1,185	-	-	-	217,532
Interest	-	-	37,114	-	-	-	-	37,114
Total Expenses	294,695	101,423	1,156,460	30,603	2,684	16,949	2,916	1,605,730
Surplus (Deficit) by Function	\$ (264,783)	\$ (70,832)	\$ (912,240)	\$ (14,490)	\$ (2,684)	\$ (16,949)	\$ 26,006	\$ (1,255,972)

Taxation and Other Unconditional Revenue (Schedule 1)

\$ 1,394,000

Net Surplus (Deficit)

\$ 138,028

RURAL MUNICIPALITY OF BAILDON NO. 131
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	\$ 10,389	\$ 11,326	\$ 5,723	\$ 20,614	\$ -	\$ -	\$ 17,613	\$ 65,665
Tangible Capital Asset Sales - Gain	-	-	145,832	-	-	-	-	145,832
Land Sales - Gain	41	-	-	-	-	-	-	41
Investment Income and Commissions	35,313	-	-	-	-	-	-	35,313
Grants - Conditional	-	-	84,511	12,702	-	-	-	97,213
- Capital	-	-	74,661	-	-	-	-	74,661
Total Revenues	45,743	11,326	310,727	33,316	-	-	17,613	418,725
Expenses (Schedule 3)								
Wages and Benefits	241,219	-	269,691	-	-	-	-	510,910
Professional / Contractual Services	134,577	85,248	195,305	19,293	30,150	9,449	6,302	480,324
Utilities	5,993	-	17,357	-	-	-	-	23,350
Maintenance, Materials, and Supplies	5,877	1,957	219,896	37,167	-	-	-	264,897
Grants and Contributions	224	200	-	1,500	-	-	-	1,924
Amortization	1,178	-	118,061	1,185	-	-	-	120,424
Interest	-	-	40,984	-	-	-	-	40,984
Total Expenses	389,068	87,405	861,294	59,145	30,150	9,449	6,302	1,442,813
Surplus (Deficit) by Function	\$ (343,325)	\$ (76,079)	\$ (550,567)	\$ (25,829)	\$ (30,150)	\$ (9,449)	\$ 11,311	\$ (1,024,088)

Taxation and Other Unconditional Revenue (Schedule 1)

\$ 1,358,142

Net Surplus (Deficit)

\$ 334,054

RURAL MUNICIPALITY OF BAILDON NO. 131
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	Land Improvements	Buildings	Vehicles	Machinery & Equipment	Linear Assets			
Asset Cost									
Opening Asset Costs	\$ 54,478	\$ -	\$ 461,455	\$ -	\$ 1,141,949	\$ 4,215,265	\$ -	\$ 5,873,147	\$ 5,564,126
Additions during the year	-	-	-	-	8,838	-	-	8,838	927,004
Disposals and write downs during the year	-	-	-	-	-	-	-	-	(617,983)
Transfers (from) assets under construction	-	-	-	-	-	-	-	-	-
Closing Asset Costs	\$ 54,478	\$ -	\$ 461,455	\$ -	\$ 1,150,787	\$ 4,215,265	\$ -	\$ 5,881,985	\$ 5,873,147
Accumulated Amortization									
Opening Accum. Amort. Cost	\$ -	\$ -	\$ 61,855	\$ -	\$ 160,526	\$ 2,371,732	\$ -	\$ 2,594,113	\$ 2,909,840
Add: Amortization taken	-	-	9,315	-	123,821	84,396	-	217,532	120,424
Less: Accum. Amort. on Disposals	-	-	-	-	-	-	-	-	(436,151)
Closing Accumulated Amort.	\$ -	\$ -	\$ 71,170	\$ -	\$ 284,347	\$ 2,456,128	\$ -	\$ 2,811,645	\$ 2,594,113
Net Book Value	\$ 54,478	\$ -	\$ 390,285	\$ -	\$ 866,440	\$ 1,759,137	\$ -	\$ 3,070,340	\$ 3,279,034

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 BAILDON NO. 131
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	\$ 51,224	\$ -	\$ 5,749,135	\$ 72,788	\$ -	\$ -	\$ -	\$ 5,873,147	\$ 5,564,126
Additions during the year	-	-	8,838	-	-	-	-	8,838	927,004
Disposals and write-downs during the year	-	-	-	-	-	-	-	-	(617,983)
Closing Asset Costs	\$ 51,224	\$ -	\$ 5,757,973	\$ 72,788	\$ -	\$ -	\$ -	\$ 5,881,985	\$ 5,873,147
Accumulated Amortization									
Opening Accum. Amort. Costs	\$ 31,255	\$ -	\$ 2,528,788	\$ 34,070	\$ -	\$ -	\$ -	\$ 2,594,113	\$ 2,909,840
Add: Amortization taken	1,643	-	214,704	1,185	-	-	-	217,532	120,424
Less: Accum. Amort. on Disposals	-	-	-	-	-	-	-	-	(436,151)
Closing Accumulated Amortization	\$ 32,898	\$ -	\$ 2,743,492	\$ 35,255	\$ -	\$ -	\$ -	\$ 2,811,645	\$ 2,594,113
Net Book Value	\$ 18,326	\$ -	\$ 3,014,481	\$ 37,533	\$ -	\$ -	\$ -	\$ 3,070,340	\$ 3,279,034

RURAL MUNICIPALITY OF BAILDON NO. 131

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

Schedule 8

	2019	Changes	2020
UNAPPROPRIATED SURPLUS	\$ 1,723,083	\$ 175,791	\$ 1,898,874
APPROPRIATED RESERVES			
Machinery and Equipment	69,400	-	69,400
Bridge	152,100	20,000	172,100
Contingency	10,000	20,000	30,000
Total Appropriated	231,500	40,000	271,500
NET INVESTMENT IN TANGIBLE CAPITAL ASSETS			
Tangible Capital Assets (Schedule 6, 7)	3,279,034	(208,694)	3,070,340
Less: Related debt	(797,591)	130,931	(666,660)
Net Investment in Tangible Capital Assets	2,481,443	(77,763)	2,403,680
OTHER	-	-	-
Total Accumulated Surplus	\$ 4,436,026	\$ 138,028	\$ 4,574,054

RURAL MUNICIPALITY OF BAILDON NO. 131

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	\$ 101,759,925	\$ 25,225,113	\$ -	\$ -	\$ 3,930,934	\$ -	\$ 130,915,972
Regional Park Assessment							-
Total Assessment							130,915,972
Mill Rate Factor(s)	1.000	1.000	-	-	1.000		
Total Minimum Tax	-	-	-	-	-		-
Total Municipal Tax Levy	\$ 814,080	\$ 201,801	\$ -	\$ -	\$ 31,447		\$ 1,047,328

MILL RATES:**MILLS**

Average Municipal*	8.000
Average School*	2.094
Potash Mill Rate	-
Uniform Municipal Mill Rate	8.000

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

RURAL MUNICIPALITY OF BILDON NO. 131Schedule of Council Remuneration
For the year ended December 31, 2020

Schedule 10

Name	Remuneration	Reimbursed Costs	Total
Charlene Loos	\$ 3,006	\$ 98	\$ 3,104
Jeff Lewis	3,033	169	3,202
Phil Huntley	4,259	634	4,893
Dennis Shortland	5,260	835	6,095
Kent Stacheruk	3,500	383	3,883
Jerry Stock	4,428	714	5,142
Ron McDonald	3,250	249	3,499
Kristine Hanlan	250	26	276
Jerry Kaiser	250	10	260
Terry Anthony	250	9	259
Total	\$ 27,486	\$ 3,127	\$ 30,613