

Annual Financial Statements

And Supporting Schedules

For The

Rural Municipality of Beaver River No. 622

As at December 31, 2020

Management's Responsibility

To the Ratepayers of the Rural Municipality of Beaver River No. 622:

Management is responsible for the preparation and presentation of the accompanying financial statements, including responsibility for significant accounting judgments and estimates in accordance with Canadian Public Sector Accounting standards and ensuring that all information in the annual report is consistent with the statements. This responsibility includes selecting appropriate accounting principles and methods, and making decisions affecting the measurement of transactions in which objective judgment is required.

In discharging its responsibilities for the integrity and fairness of the financial statements, management designs and maintains the necessary accounting systems and related internal controls to provide reasonable assurance that transactions are authorized, assets are safeguarded and 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 the administration and discussing relevant matters with external auditors. The Council is also responsible for recommending the appointment of the municipality's external auditors.

HRO Chartered Professional Accountants, an independent association of chartered professional accountants, is appointed by 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 administration to discuss their audit findings.


Reeve

April 15th/21
Date


Administrator



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INDEPENDENT AUDITOR'S REPORT

To the Members of Rural Municipality of Beaver River No. 622

Opinion

We have audited the consolidated financial statements of Rural Municipality of Beaver River No. 622 (the Organization), which comprise the statement of financial position as at December 31, 2020, and the consolidated statements of operations and accumulated surplus, changes in net financial assets and cash flows for the year then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies.

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

Basis for Opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Consolidated Financial Statements* section of our report. We are independent of the Organization in accordance with ethical requirements that are relevant to our audit of the consolidated 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 Consolidated Financial Statements

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

In preparing the consolidated financial statements, management is responsible for assessing the Organization'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 Organization or to cease operations, or has no realistic alternative but to do so.

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

(continues)

LORALIE A. RAICHE, CPA, CA, CFP*

DALLAN D. OBERG, CPA, CA*

*DENOTES A PROFESSIONAL CORPORATION

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PROFESSIONAL
ACCOUNTANTS

Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated 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 consolidated 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 consolidated 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 Organization'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 Organization'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 consolidated 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 Organization to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated 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.

HRO

North Battleford, Saskatchewan
April 15, 2021

Chartered Professional Accountants

Rural Municipality of Beaver River No. 622
Consolidated Statement of Financial Position
As at December 31, 2020

Statement 1

	2020	2019
FINANCIAL ASSETS		
Cash and Temporary Investments (Note 2)	\$ 3,289,092	\$ 2,634,466
Taxes Receivable - Municipal (Note 3)	111,626	402,753
Other Accounts Receivable (Note 4)	71,819	110,144
Land for Resale (Note 5)		4,066
Long-term Investments (Note 6)	91,840	85,891
Debt Charges Recoverable		
Other (Specify)		
Total Financial Assets	3,564,377	3,237,320

LIABILITIES

Bank Indebtedness (Note 7)		
Accounts Payable	199,482	188,716
Accrued Liabilities Payable		
Deposits		
Deferred Revenue	312	416
Accrued Landfill Costs (Note 8)	24,698	12,349
Liability for Contaminated Sites		
Other Liabilities		
Long-term Debt (Note 9)	15,973	107,421
Lease Obligations		
Total Liabilities	240,465	308,902

NET FINANCIAL ASSETS (DEBT)	3,323,912	2,928,418
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NON-FINANCIAL ASSETS

Tangible Capital Assets (Schedule 6, 7)	16,817,582	17,198,750
Prepayments and Deferred Charges	252	53,707
Stock and Supplies	308,749	341,220
Other		
Total Non-Financial Assets	17,126,583	17,593,677

Accumulated Surplus (Deficit) (Schedule 8)	\$ 20,450,495	\$ 20,522,095
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Rural Municipality of Beaver River No. 622

Consolidated Statement of Operations

As at December 31, 2020

Statement 2

	2020 Budget	2020	2019
Revenues			
Taxes and Other Unconditional Revenue (Schedule 1)	\$ 2,218,960	\$ 2,215,144	\$ 2,189,048
Fees and Charges (Schedule 4, 5)	306,150	346,611	310,696
Conditional Grants (Schedule 4, 5)	4,700	78,970	6,192
Tangible Capital Asset Sales - Gain (loss) (Schedule 4, 5)			17,288
Land Sales - Gain (loss) (Schedule 4, 5)		3,742	
Investment Income and Commissions (Schedule 4, 5)	34,600	23,534	34,796
Restructurings (Schedule 4, 5)			
Other Revenues (Schedule 4, 5)			75,000
Total Revenues	2,564,410	2,668,001	2,633,020

Expenses			
General Government Services (Schedule 3)	385,270	898,787	353,828
Protective Services (Schedule 3)	112,200	111,549	109,057
Transportation Services (Schedule 3)	1,544,850	1,385,958	1,504,913
Environmental and Public Health Services (Schedule 3)	147,200	193,292	149,990
Planning and Development Services (Schedule 3)	57,000	116,171	53,059
Recreation and Cultural Services (Schedule 3)	64,140	62,231	79,450
Utility Services (Schedule 3)	296,690	254,003	243,751
Restructurings (Schedule 3)			
Total Expenses	2,607,350	3,021,991	2,494,048

Surplus (Deficit) of Revenues over Expenses before Other Capital Contributions	(42,940)	(353,990)	138,972
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Provincial/Federal Capital Grants and Contributions (Schedule 4, 5)	71,740	282,390	132,385
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Surplus (Deficit) of Revenues over Expenses	\$ 28,800	(71,600)	271,357
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Accumulated Surplus (Deficit), Beginning of Year		20,522,095	20,250,738
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Accumulated Surplus (Deficit), End of Year	\$ 20,450,495	\$ 20,522,095	
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Rural Municipality of Beaver River No. 622
Consolidated Statement of Change in Net Financial Assets
As at December 31, 2020

Statement 3

	2020 Budget	2020	2019
Surplus (Deficit)	\$ 28,800	\$ (71,600)	\$ 271,357
(Acquisition) of tangible capital assets		(46,137)	(321,935)
Amortization of tangible capital assets		427,305	436,718
Proceeds on disposal of tangible capital assets			32,500
Loss (gain) on the disposal of tangible capital assets			(17,288)
Transfer of Assets/Liabilities in Restructuring Transactions			
Surplus (Deficit) of capital revenue over expenditures		381,168	129,995
(Acquisition) of supplies inventories			
(Acquisition) of prepaid expense			(48,397)
Consumption of supplies inventories		32,471	1,277
Use of prepaid expense		53,455	
Surplus (Deficit) of expenses of other non-financial over expenditures		85,926	(47,120)
Increase (Decrease) in Net Financial Assets	\$ 28,800	395,494	354,232
Net Financial Assets - Beginning of Year		2,928,418	2,574,186
Net Financial Assets (Debt) - End of Year		\$ 3,323,912	\$ 2,928,418

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

Rural Municipality of Beaver River No. 622
Consolidated Statement of Cash Flow
As at December 31, 2020

Statement 4

	2020	2019
Cash provided by (used for) the following activities		
Operating:		
Surplus (Deficit)	\$ (71,600)	\$ 271,357
Amortization	427,305	436,718
Loss (gain) on disposal of tangible capital assets		(17,288)
	355,705	690,787
Change in assets/liabilities		
Taxes Receivable - Municipal	291,127	(7,528)
Other Receivables	38,325	10,563
Land for Resale	4,066	(4,066)
Other Financial Assets		
Accounts and Accrued Liabilities Payable	10,766	(1,166)
Deposits		
Deferred Revenue	(104)	(167)
Accrued Landfill costs	12,349	12,349
Liability for Contaminated Sites		
Other Liabilities		
Stock and Supplies for Use	32,471	1,277
Prepayments and Deferred Charges	53,455	(48,397)
Other (Specify)		
Cash provided by (applied to) operating transactions	798,160	653,652
Capital:		
Acquisition of Tangible Capital Assets	(46,137)	(321,935)
Proceeds From the Disposal of Tangible Capital Assets		32,500
Other Capital		
Cash provided by (applied to) capital transactions	(46,137)	(289,435)
Investing:		
Long-term Investments	(5,949)	(8,541)
Other Investments		
Cash provided by (applied to) investing transactions	(5,949)	(8,541)
Financing:		
Debt Charges Recovered		
Long-term Debt Issued		
Long-term Debt Repaid	(91,448)	(88,089)
Other Financing		
Cash provided by (applied to) financing transactions	(91,448)	(88,089)
Change in Cash and Temporary Investments during the year	654,626	267,587
Cash and Temporary Investments - Beginning of Year	2,634,466	2,366,879
Cash and Temporary Investments - End of Year	\$ 3,289,092	\$ 2,634,466

Rural Municipality of Beaver River No. 622
Notes to the Consolidated Financial Statements
As at December 31, 2020

1. Significant Accounting Policies

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

- a) **Basis of Accounting:** The consolidated financial statements are prepared using the accrual basis of accounting. The accrual basis of accounting requires revenues to be recognized as they become available and measurable and expenses are recognized as they are incurred and measurable as a result of the receipt of goods and services and the creation of a legal obligation to pay.
- b) **Reporting Entity:** The consolidated financial statements consolidates the assets, liabilities and flow of resources of the municipality. The entity is comprised of all of the organizations that are owned or controlled by the municipality and are, therefore, accountable to the Council for the administration of their financial affairs and resources. Entities included in these consolidated financial statements are as follows:

Entity

Rural Municipality of Beaver River No. 622

Lac Dec Iles Public Utility Commission

All inter-organizational transactions and balances have been eliminated.

- 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.
- d) **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 estimate of the amount 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.

- e) **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.
- f) **Local Improvement Charges:** Local improvement projects financed by frontage taxes recognize any prepayment charges as revenue in the period assessed.
- g) **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.
- h) **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 Beaver River No. 622
Notes to the Consolidated Financial Statements
As at December 31, 2020

1. Significant Accounting Policies - continued

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

<u>Asset</u>	<u>Useful Life</u>
General Assets	
Land	Indefinite
Land Improvements	15 years
Buildings	40 years
Vehicles and Equipment	
Vehicles	10 years
Machinery and Equipment	5 to 20 years
Infrastructure Assets	
Water and Sewer	40 years
Road Network Assets	15 to 40 years

Government Contributions: Government contributions for the acquisition of tangible 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 leases are amortized on a straight-line basis, over their estimated useful lives. Any other lease not meeting the before mentioned criteria is classified as an operating lease and rental payments are expensed as incurred.

Rural Municipality of Beaver River No. 622
Notes to the Consolidated Financial Statements
As at December 31, 2020

1. Significant Accounting Policies - continued

- n) **Landfill Liability:** The municipality no longer maintains a waste disposal site. The former waste disposal site is maintained as a waste transfer site. Accrued landfill costs are disclosed in Note 8.
- o) **Trust Funds:** Funds held in trust for others, under a trust agreement or statute, are not included in the consolidated financial statements as they are not controlled by the municipality.
- p) **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.
- q) **Liability for Contaminated Sites:** Contaminated sites are a result of contamination being introduced into air, soil, water or sediment of a chemical, organic or radioactive material or live organism that exceeds an environmental standard. The liability is recorded net of any expected recoveries. A liability for remediation of contaminated sites is recognized when all the following criteria are met:
 - a) an environmental standard exists;
 - b) contamination exceeds the environmental standard;
 - c) the municipality:
 - i. is directly responsible; or
 - ii. accepts responsibility;
 - d) it is expected that future economic benefits will be given up; and
 - e) a reasonable estimate of the amount can be made.

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

The measurement of materials and supplies are based on estimates of volume and quality. The 'Opening Asset costs' of tangible capital assets have been estimated where actual costs were not available. Amortization is based on the estimated useful lives of tangible capital assets.

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

- s) **Basis of Segmentation/Segment Report:** The municipality has adopted 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 neighborhood development and sustainability.

Recreation and Cultural: 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.

- t) **Land Sales:** Land sales are recognized in the financial statements as revenues in the period in which the contract is signed and the ability to collect is reasonably assured.
- u) **Land for Resale:** Land for resale is recorded at the lower of cost to prepare the land for sale and the market value of the land. Costs to prepare the land for sale include leveling, grading and utility service connections. The land is considered available for sale when all the land preparation is completed.
- v) **Tax Title Property:** Property acquired through the tax enforcement process and temporarily held is recorded at the lesser of the carrying amount (cost equal to the outstanding taxes including any applicable penalties up to the date of acquisition plus any costs necessary to maintain after acquisition) and the net recoverable amount. Impairment losses are not reversed in subsequent years, if net recoverable value subsequently increases.

Rural Municipality of Beaver River No. 622
Notes to the Consolidated Financial Statements
As at December 31, 2020

1. Significant Accounting Policies - continued

w) **Budget Information:** Budget information is presented on a basis consistent with that used for actual results. The budget was approved by Council on *April 16, 2020*.

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

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

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

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

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

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

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

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

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

Rural Municipality of Beaver River No. 622
Notes to the Consolidated Financial Statements
As at December 31, 2020

	2020	2019
2. Cash and Temporary Investments		
Cash	\$ 1,497,923	\$ 1,130,346
Temporary Investments		
Restricted Cash	1,791,169	1,504,120
Total Cash and Temporary Investments	\$ 3,289,092	\$ 2,634,466

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

The municipality has set aside funds (restricted cash) to finance future expenditures based upon appropriated reserves (Schedule 8) determined by council; these funds are internally restricted. The reserves are under funded by \$45,987 (2019 - \$193), but there are sufficient funds in the general accounts.

3. Taxes Receivable - Municipal

Municipal - Current	\$ 335,616	\$ 368,141
- Arrears	330,442	34,612
	666,058	402,753
- Less Allowance for Uncollectibles	(554,432)	
Total Municipal Taxes Receivable	111,626	402,753

School - Current	117,484	138,224
- Arrears	109,580	12,755
Total School Taxes Receivable	227,064	150,979

Other - Hail		17
- Mudie Lake Conservation and Development		17

Total Taxes and Grants in Lieu Receivable 338,690 553,749

Deduct Taxes Receivable to be Collected on Behalf of Other Organizations (227,064) (150,996)

Total Taxes Receivable - Municipal \$ 111,626 \$ 402,753

4. Other Accounts Receivable

Federal government	\$ 55,634	\$ 67,602
Provincial government		
Local government		
Utility		
Trade	15,992	34,444
Other (Accrued interest)	193	8,098
Total Other Accounts Receivable	71,819	110,144

Less Allowance for Uncollectibles

Net Other Accounts Receivable \$ 71,819 \$ 110,144

5. Land for Resale

Tax Title Property		\$ 4,066
Allowance for Market Value Adjustment		
Net Tax Title Property		4,066

Other Land		
Allowance for Market Value Adjustment		
Net Other Land		

Total Land for Resale \$ 4,066

Rural Municipality of Beaver River No. 622

Notes to the Consolidated Financial Statements

As at December 31, 2020

	2020	2019
6. Long-term Investments		
Sask. Assoc. of Rural Municipalities - Property Self Insurance Fund	\$ 31,723	\$ 27,956
Sask. Assoc. of Rural Municipalities - Liability Self Insurance Fund	50,117	47,935
Meadow Lake Co-op - Equity	10,000	10,000
Total Long-term Investments	\$ 91,840	\$ 85,891

7. Credit Facility

At December 31, 2020, the municipality had lines of credit totaling \$500,000 and credit cards totaling \$10,000, none of which were drawn as of December 31, 2020 and 2019. Interest on the line of credit is 2.45% and interest on the credit cards is 12.9%. The following has been collateralized in connection with this line of credit:

- General security agreement; and
- Hypothecation of taxes receivable.

8. Accrued Landfill Costs

Accrued landfill costs	\$ 24,698	\$ 12,349
Total Accrued Landfill Costs	\$ 24,698	\$ 12,349

In 2020, the municipality has accrued an overall liability for landfill costs in the amount of \$24,698 (2019 - \$12,749) which represents management's best estimate of this liability. By their nature, these estimates are subject to measurement uncertainty and the effect on the consolidated financial statements of changes in such estimates in future periods could be significant.

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

9. Long-term Debt

a) The debt limit of the municipality is \$2,106,497. 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)).

b) The Innovation Credit Union loan is for the purchase of a grader. Monthly payments are \$7,826 including interest at 3.75%. The loan is due February, 2021.

Future principal and interest payments are as follows:

Year	Principal	Interest	Current Total	Prior Year Principal
2020				91,448
2021	15,973	78	16,051	15,973
Balance	15,973	78	16,051	107,421

Total Long-term Debt	\$ 15,973	\$ 78	\$ 16,051	\$ 107,421
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Rural Municipality of Beaver River No. 622
Notes to the Consolidated Financial Statements
As at December 31, 2020

10. Pension Plan

The municipality is an employer member of the Municipal Employee Pension Plan (MEPP), which is a multiemployer defined benefit pension plan. The Commission of MEPP, representing plan member employers, is responsible for overseeing the management of the pension plan, including investment of assets and administration of benefits. The municipality's pension expense in 2020 was \$40,352 (2019 - \$39,139). 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.

Rural Municipality of Beaver River No. 622
Schedule of Taxes and Other Unconditional Revenue
As at December 31, 2020

Schedule 1

	2020 Budget	2020	2019
TAXES			
General municipal tax levy	\$ 1,858,960	\$ 1,857,744	\$ 1,865,077
Abatements and adjustments	(105,590)	(115,943)	(115,555)
Discount on current year taxes	(64,000)	(64,091)	(63,517)
Net Municipal Taxes	1,689,370	1,677,710	1,686,005
Potash tax share			
Trailer license fees			
Penalties on tax arrears	40,000	46,996	54,498
Special tax levy			
Other (Specify)			
Total Taxes	1,729,370	1,724,706	1,740,503

UNCONDITIONAL GRANTS

Revenue Sharing	286,940	286,985	246,493
Organized Hamlet			
Total Unconditional Grants	286,940	286,985	246,493

GRANTS IN LIEU OF TAXES

Federal			
Provincial			
Many Islands, TransGas, Sask Telecomm.	176,920	176,421	176,332
SaskEnergy Gas			
TransGas Mitigation Payment	15,130	16,437	15,125
Central Services			
SaskTel			
Other (Specify)			
Local/Other			
Housing Authority			
C.P.R. Mainline			
Treaty Land Entitlement	10,600	10,595	10,595
Other (Specify)			
Other Government Transfers			
S.P.C. Surcharge			
SaskEnergy Surcharge			
Other (Specify)			
Total Grants in Lieu of Taxes	202,650	203,453	202,052

TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE	\$ 2,218,960	\$ 2,215,144	\$ 2,189,048
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Rural Municipality of Beaver River No. 622
Schedule of Operating and Capital Revenue by Function
As at December 31, 2020

Schedule 2 - 1

	2020 Budget	2020	2019
GENERAL GOVERNMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Custom work			
- Sales of supplies (RM Maps)	\$ 1,550	\$ 991	\$ 1,528
- Other (Office information fees, Tax Certificates)	500	1,205	584
Total Fees and Charges	2,050	2,196	2,112
- Tangible capital asset sales - gain (loss)			(3,196)
- Land sales - gain		3,742	
- Investment income and commissions	34,600	23,534	34,796
- Other			
Total Other Segmented Revenue	36,650	29,472	33,712
Conditional Grants			
- Student Employment			1,477
- Other (Safe Restart Program)		72,539	
Total Conditional Grants		72,539	1,477
Total Operating	36,650	102,011	35,189
Capital			
Conditional Grants			
- Federal Gas Tax			
- Provincial Disaster Assistance			
- Other			
Total Capital			
Restructuring Revenue (Specify, if any)			
Total General Government Services	36,650	102,011	35,189

PROTECTIVE SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges			
- Other (Fire fees)	10,000	10,196	12,250
Total Fees and Charges	10,000	10,196	12,250
- Tangible capital asset sales - gain (loss)			
- Other (Specify)			
Total Other Segmented Revenue	10,000	10,196	12,250
Conditional Grants			
- Student Employment			
- Local government			
- Other (Specify)			
Total Conditional Grants			
Total Operating	10,000	10,196	12,250
Capital			
Conditional Grants			
- Federal Gas Tax			
- Provincial Disaster Assistance			
- Local government			
- Other (Specify)			
Total Capital			
Restructuring Revenue (Specify, if any)			
Total Protective Services	10,000	10,196	12,250

Rural Municipality of Beaver River No. 622
Schedule of Operating and Capital Revenue by Function
As at December 31, 2020

Schedule 2 - 2

	2020 Budget	2020	2019
TRANSPORTATION SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Custom work	2,500	2,689	2,825
- Sales of supplies (Culverts)	2,000	3,770	2,101
- Road Maintenance and Restoration Agreements	1,500	15,963	1,402
- Frontage			
- Other (Specify)			
Total Fees and Charges	6,000	22,422	6,328
- Tangible capital asset sales - gain (loss)			20,484
- Other (Specify)			
Total Other Segmented Revenue	6,000	22,422	26,812
Conditional Grants			
- RIRG (CTP)			
- Student Employment			
- Other (Specify)			
Total Conditional Grants			
Total Operating	6,000	22,422	26,812
Capital			
Conditional Grants			
- Federal Gas Tax	71,740	107,616	132,385
- ICIP			
- RIRG (Heavy Haul, CTP, Bridge and Large Culvert)			
- Provincial Disaster Assistance			
- Other (Mun. Econ. Enhancement Program)		174,774	
Total Capital	71,740	282,390	132,385
Restructuring Revenue (Specify, if any)			
Total Transportation Services	77,740	304,812	159,197

ENVIRONMENTAL AND PUBLIC HEALTH SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges			
- Waste and Disposal Fees	1,500	2,528	1,490
- Other (Sale of pest control supplies, used oil)	500	910	554
Total Fees and Charges	2,000	3,438	2,044
- Tangible capital asset sales - gain (loss)			
- Other (Specify)			
Total Other Segmented Revenue	2,000	3,438	2,044
Conditional Grants			
- Student Employment			
- TAPD			
- Local government			
- Other (Pest control)	4,700	6,431	4,715
Total Conditional Grants	4,700	6,431	4,715
Total Operating	6,700	9,869	6,759
Capital			
Conditional Grants			
- Federal Gas Tax			
- ICIP			
- TAPD			
- Provincial Disaster Assistance			
- Other (Specify)			
Total Capital			
Restructuring Revenue (Specify, if any)			
Total Environmental and Public Health Services	6,700	9,869	6,759

Rural Municipality of Beaver River No. 622
Schedule of Operating and Capital Revenue by Function
As at December 31, 2020

Schedule 2 - 3

	2020 Budget	2020	2019
PLANNING AND DEVELOPMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Maintenance and Development Charges	12,500	22,890	10,410
- Other (Building and Development Permits)	30,000	45,783	31,344
- Other (Vet clinic rental)	6,600	6,600	6,600
Total Fees and Charges	49,100	75,273	48,354
- Tangible capital asset sales - gain (loss)			
- Other (Specify)			
Total Other Segmented Revenue	49,100	75,273	48,354
Conditional Grants			
- Student Employment			
- Other (Specify)			
Total Conditional Grants			
Total Operating	49,100	75,273	48,354
Capital			
Conditional Grants			
- Federal Gas Tax			
- ICIP			
- Provincial Disaster Assistance			
- Other (Specify)			
Total Capital			
Restructuring Revenue (Specify, if any)			
Total Planning and Development Services	49,100	75,273	48,354
RECREATION AND CULTURAL SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Other (Marina fees)	8,800	10,500	8,800
Total Fees and Charges	8,800	10,500	8,800
- Tangible capital asset sales - gain (loss)			
- Other (Specify)			
Total Other Segmented Revenue	8,800	10,500	8,800
Conditional Grants			
- Student Employment			
- Local government			
- Other (Specify)			
Total Conditional Grants			
Total Operating	8,800	10,500	8,800
Capital			
Conditional Grants			
- Federal Gas Tax			
- ICIP			
- Local government			
- Provincial Disaster Assistance			
- Other (Specify)			
Total Capital			
Restructuring Revenue (Specify, if any)			
Total Recreation and Cultural Services	8,800	10,500	8,800

Rural Municipality of Beaver River No. 622
Schedule of Operating and Capital Revenue by Function
As at December 31, 2020

Schedule 2 - 4

	2020 Budget	2020	2019
UTILITY SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Water	197,430	197,655	199,179
- Sewer	28,000	21,115	28,623
- Other (Interest, Power overpayment)	2,770	3,816	3,006
Total Fees and Charges	228,200	222,586	230,808
- Tangible capital asset sales - gain (loss)			
- Other (Legal settlement with developer)			75,000
Total Other Segmented Revenue	228,200	222,586	305,808
Conditional Grants			
- Student Employment			
- Other (Specify)			
Total Conditional Grants			
Total Operating	228,200	222,586	305,808
Capital			
Conditional Grants			
- Federal Gas Tax			
- ICIP			
- New Building Canada Fund (SCF, NRP)			
- Clean Water and Wastewater Fund			
- Provincial Disaster Assistance			
- Other (Specify)			
Total Capital			
Restructuring Revenue (<i>Specify, if any</i>)			
Total Utility Services	228,200	222,586	305,808
TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	\$ 417,190	\$ 735,247	\$ 576,357

SUMMARY

Total Other Segmented Revenue	\$ 340,750	\$ 373,887	\$ 437,780
Total Conditional Grants	4,700	78,970	6,192
Total Capital Grants and Contributions	71,740	282,390	132,385
Restructuring Revenue			
TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	\$ 417,190	\$ 735,247	\$ 576,357

Rural Municipality of Beaver River No. 622
Total Expenses by Function
As at December 31, 2020

Schedule 3 - 1

	2020 Budget	2020	2019
GENERAL GOVERNMENT SERVICES			
Council remuneration and travel	\$ 39,430	\$ 27,443	\$ 39,935
Wages and benefits	206,050	194,908	165,705
Professional/Contractual services	109,600	97,901	117,450
Utilities	9,300	9,331	9,055
Maintenance, materials and supplies	16,410	11,534	14,385
Grants and contributions - operating - capital			
Amortization	3,480	2,711	3,477
Interest (Receiver General Penalty)			
Allowance for uncollectibles		554,433	
Other (Refunds, donations, other)	1,000	526	3,821
General Government Services	385,270	898,787	353,828
Restructuring (Specify, if any)			
Total General Government Services	385,270	898,787	353,828

PROTECTIVE SERVICES
Police protection

Wages and benefits			
Professional/Contractual services	56,600	58,568	56,533
Utilities			
Maintenance, materials and supplies			
Grants and contributions - operating - capital			
Other (Specify)			

Fire protections

Wages and benefits			
Professional/Contractual services	55,600	52,981	52,524
Utilities			
Maintenance, material and supplies			
Grants and contributions - operating - capital			
Amortization			
Interest			
Other (Specify)			

Protective Services	112,200	111,549	109,057
Restructuring (Specify, if any)			
Total Protective Services	112,200	111,549	109,057

TRANSPORTATION SERVICES

Wages and benefits	321,000	324,646	310,736
Professional/Contractual Services	64,500	43,335	44,136
Utilities	22,950	21,688	22,044
Maintenance, materials and supplies	291,500	299,908	332,887
Gravel	520,000	391,955	476,292
Grants and contributions - operating - capital			
Amortization	318,900	301,958	313,014
Interest	6,000	2,468	5,804
Other (Specify)			

Transportation Services	1,544,850	1,385,958	1,504,913
Restructuring (Specify, if any)			
Total Transportation Services	1,544,850	1,385,958	1,504,913

Rural Municipality of Beaver River No. 622

Total Expenses by Function

As at December 31, 2020

Schedule 3 - 2

	2020 Budget	2020	2019
ENVIRONMENTAL AND PUBLIC HEALTH SERVICES			
Wages and benefits	35,000	33,998	33,891
Professional/Contractual services	112,200	154,531	115,099
Utilities			
Maintenance, materials and supplies		4,763	
Grants and contributions - operating			
o Waste disposal			
o Public Health			1,000
- capital			
o Waste disposal			
o Public Health			
Amortization			
Interest			
Other (Specify)			
Environmental and Public Health Services	147,200	193,292	149,990
Restructuring (Specify, if any)			
Total Environmental and Public Health Services	147,200	193,292	149,990

PLANNING AND DEVELOPMENT SERVICES

Wages and benefits			
Professional/Contractual Services	57,000	116,171	52,969
Maintenance, materials and supplies (Vet Clinic)			90
Grants and contributions - operating			
- capital			
Amortization			
Interest			
Other (Specify)			
Planning and Development Services	57,000	116,171	53,059
Restructuring (Specify, if any)			
Total Planning and Development Services	57,000	116,171	53,059

RECREATION AND CULTURAL SERVICES

Wages and benefits		107	28
Professional/Contractual services	20,440	19,934	27,143
Utilities	11,100	7,009	9,385
Maintenance, materials and supplies	3,100	4,200	3,394
Grants and contributions - operating	10,000	11,481	20,000
- capital			
Amortization	19,500	19,500	19,500
Interest			
Allowance for uncollectibles			
Other (Specify)			
Recreation and Cultural Services	64,140	62,231	79,450
Restructuring (Specify, if any)			
Total Recreation and Cultural Services	64,140	62,231	79,450

Rural Municipality of Beaver River No. 622

Total Expenses by Function

As at December 31, 2020

Schedule 3 - 3

	2020 Budget	2020	2019
UTILITY SERVICES			
Wages and benefits	57,530	55,076	64,802
Professional/Contractual services	25,860	8,949	18,495
Utilities	16,140	10,617	10,982
Maintenance, materials and supplies	95,500	76,109	48,705
Grants and contributions - operating - capital			
Amortization	101,620	103,136	100,727
Interest	40		40
Allowance for uncollectibles			
Other (H2O Testing, Lagoon Arm Tele-assistance)		116	
Utility Services	296,690	254,003	243,751
Restructuring (<i>Specify, if any</i>)			
Total Utility Services	296,690	254,003	243,751
TOTAL EXPENSES BY FUNCTION	\$ 2,607,350	\$ 3,021,991	\$ 2,494,048

Rural Municipality of Beaver River No. 622
Consolidated Schedule of Segment Disclosure by Function
As at December 31, 2020

Schedule 4

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Cultural	Utility Services	Total
Revenues (Schedule 2)								
Fees and Charges	\$ 2,196	\$ 10,196	\$ 22,422	\$ 3,438	\$ 75,273	\$ 10,500	\$ 222,586	\$ 346,611
Tangible Capital Asset Sales - Gain (loss)								
Land Sales - Gain	3,742							3,742
Investment Income and Commissions	23,534							23,534
Other Revenues								
Grants - Conditional	72,539			6,431				78,970
- Capital			282,390					282,390
Restructurings								
Total Revenues	102,011	10,196	304,812	9,869	75,273	10,500	222,586	735,247
Expenses (Schedule 3)								
Wages & Benefits	222,351		324,646	33,998		107	55,076	636,178
Professional/ Contractual Services	97,901	111,549	43,335	154,531	116,171	19,934	8,949	552,370
Utilities	9,331		21,688			7,009	10,617	48,645
Maintenance, Materials and Supplies	11,534		691,863	4,763		4,200	76,109	788,469
Grants and Contributions						11,481		11,481
Amortization	2,711		301,958			19,500	103,136	427,305
Interest			2,468					2,468
Allowance for Uncollectibles	554,433							554,433
Other	526						116	642
Restructurings								
Total Expenses	898,787	111,549	1,385,958	193,292	116,171	62,231	254,003	3,021,991
Surplus (Deficit) by Function	\$ (796,776)	\$ (101,353)	\$ (1,081,146)	\$ (183,423)	\$ (40,898)	\$ (51,731)	\$ (31,417)	(2,286,744)

Taxation and Other Unconditional Revenue (Schedule 1) 2,215,144

Net Surplus (Deficit) \$ (71,600)

Rural Municipality of Beaver River No. 622
Consolidated 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 Cultural	Utility Services	Total
Revenues (Schedule 2)								
Fees and Charges	\$ 2,112	\$ 12,250	\$ 6,328	\$ 2,044	\$ 48,354	\$ 8,800	\$ 230,808	\$ 310,696
Tangible Capital Asset Sales - Gain (loss)	(3,196)		20,484					17,288
Land Sales - Gain								
Investment Income and Commissions	34,796							34,796
Other Revenues							75,000	75,000
Grants - Conditional	1,477			4,715				6,192
- Capital			132,385					132,385
Restructurings								
Total Revenues	35,189	12,250	159,197	6,759	48,354	8,800	305,808	576,357
Expenses (Schedule 3)								
Wages & Benefits	205,640		310,736	33,891		28	64,802	615,097
Professional/ Contractual Services	117,450	109,057	44,136	115,099	52,969	27,143	18,495	484,349
Utilities	9,055		22,044			9,385	10,982	51,466
Maintenance, Materials and Supplies	14,385		809,179		90	3,394	48,705	875,753
Grants and Contributions				1,000		20,000		21,000
Amortization	3,477		313,014			19,500	100,727	436,718
Interest			5,804				40	5,844
Allowance for Uncollectibles								
Other	3,821							3,821
Restructurings								
Total Expenses	353,828	109,057	1,504,913	149,990	53,059	79,450	243,751	2,494,048
Surplus (Deficit) by Function	\$ (318,639)	\$ (96,807)	\$ (1,345,716)	\$ (143,231)	\$ (4,705)	\$ (70,650)	\$ 62,057	(1,917,691)

Taxation and Other Unconditional Revenue (Schedule 1)

2,189,048

Net Surplus (Deficit)

\$ 271,357

Rural Municipality of Beaver River No. 622
Consolidated Schedule of Tangible Capital Assets by Object
As at December 31, 2020

Schedule 6

		2020						2019		
Assets		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	\$ 6,053,042	\$ 511,396	\$ 755,090	\$ 105,085	\$ 1,472,160	\$ 12,746,894	\$ 167,494	\$ 21,811,161	\$ 21,510,513
	Additions during the year						46,137		46,137	321,935
	Disposals and write-downs during the year									(21,287)
	Transfers (from) assets under construction									
Transfer of Capital Assets related to restructuring (Schedule 11)										
Closing Asset Costs	6,053,042	511,396	755,090	105,085	1,472,160	12,793,031	167,494	21,857,298	21,811,161	
Amortization	Accumulated Amortization Cost									
	Opening Accumulated Amortization Costs		122,045	86,430	58,152	438,911	3,906,873		4,612,411	4,181,768
	Add: Amortization taken		17,480	18,960	6,704	94,360	289,801		427,305	436,718
	Less: Accumulated amortization on disposals									(6,075)
	Transfer of Capital Assets related to restructuring (Schedule 11)									
	Closing Accumulated Amortization Costs		139,525	105,390	64,856	533,271	4,196,674		5,039,716	4,612,411
Net Book Value		\$ 6,053,042	\$ 371,871	\$ 649,700	\$ 40,229	\$ 938,889	\$ 8,596,357	\$ 167,494	\$ 16,817,582	\$ 17,198,750

Rural Municipality of Beaver River No. 622
Consolidated Schedule of Tangible Capital Assets by Function
As at December 31, 2020

Schedule 7

	2020							2019
	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning & Development	Recreation & Cultural	Water & Sewer	
Assets								
Asset Cost								
Opening Asset costs	\$ 44,464		\$ 10,876,410		\$ 3,825	\$ 6,568,282	\$ 4,318,180	\$ 21,811,161
Additions during the year							46,137	46,137
Disposals and write-downs during the year								
Transfer of Capital Assets related to restructuring (Schedule 11)								
Closing Asset Costs	44,464		10,876,410		3,825	6,568,282	4,364,317	21,857,298
Amortization								
Accumulated Amortization Cost								
Opening Accumulated Amortization Costs	18,686		3,772,038			139,059	682,628	4,612,411
Add: Amortization taken	2,711		301,958			19,500	103,136	427,305
Less: Accumulated amortization on disposals								
Transfer of Capital Assets related to restructuring (Schedule 11)								
Closing Accumulated Amortization Costs	21,397		4,073,996			158,559	785,764	5,039,716
Net Book Value	\$ 23,067		\$ 6,802,414		\$ 3,825	\$ 6,409,723	\$ 3,578,553	\$ 16,817,582
								\$ 17,198,750

Rural Municipality of Beaver River No. 622
Consolidated Schedule of Accumulated Surplus
As at December 31, 2020

Schedule 8

	2019	Changes	2020
UNAPPROPRIATED SURPLUS	\$ 1,926,453	\$ (114,723)	\$ 1,811,730
APPROPRIATED RESERVES			
Machinery and Equipment	971,959	288,083	1,260,042
Public Reserve	140,486	(7,572)	132,914
Capital Trust			
Utility	248,169	51,926	300,095
Other (Lauman's Ut. Fund, Maint. Shop)	143,699	406	144,105
Total Appropriated	1,504,313	332,843	1,837,156
NET INVESTMENT IN TANGIBLE CAPITAL ASSETS			
Tangible capital assets (Schedule 6, 7)	17,198,750	(381,168)	16,817,582
Less: Related debt	(107,421)	91,448	(15,973)
Net Investment in Tangible Capital Assets	17,091,329	(289,720)	16,801,609
Total Accumulated Surplus	\$ 20,522,095	\$ (71,600)	\$ 20,450,495

Rural Municipality of Beaver River No. 622
Schedule of Mill Rates and Assessments
As at December 31, 2020

Schedule 9

	PROPERTY CLASS						Total
	Agriculture	Residential	Residential Condominium	Seasonal Residential	Commercial & Industrial	Potash Mine(s)	
Taxable Assessment	\$ 80,613,230	\$ 69,346,671		\$ 112,321,100	\$ 15,623,725		\$ 277,904,726
Regional Park Assessment							
Total Assessment							277,904,726
Mill Rate Factor(s)	0.5	0.5		0.5	3.8		
Total Base/Minimum Tax (generated for each property class)		258,500		289,000	100,500		648,000
Total Municipal Tax Levy (include base and/or minimum tax and special levies)	\$ 255,947	\$ 478,676		\$ 645,620	\$ 477,501		\$ 1,857,744

MILL RATES:	MILLS
Average Municipal*	6.6848
Average School*	3.5827
Potash Mill Rate	
Uniform Municipal Mill Rate	6.3500

* **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 Beaver River No. 622
Schedule of Council Remuneration
As at December 31, 2020
(Unaudited)

Schedule 10

Position	Name	Remuneration	Reimbursed Costs	Total
Reeve	Kevin Turchyn	\$ 5,452		\$ 5,452
Councillor	Jason Vongrad	803		803
Councillor	Matthew Wiatr	513		513
Councillor	Dwayne Degenhardt	4,442		4,442
Councillor	Les Kruchskowski	3,225		3,225
Councillor	Lorne Wyss	3,255		3,255
Councillor	Brent Bender	4,471		4,471
Councillor	Wayne Rewega	3,271		3,271
Total		\$ 25,432		\$ 25,432