

RURAL MUNICIPALITY OF BIGGAR NO. 347

FINANCIAL STATEMENTS

For the fiscal year ended December 31, 2020

and Independent Auditors' Report

INDEPENDENT AUDITORS' REPORT

To the Council of the Rural Municipality of Biggar No. 347:

Opinion

We have audited the consolidated financial statements of the Rural Municipality of Biggar No. 347 which comprise the consolidated statement of financial position as at December 31, 2020, and the consolidated statements of operations, change 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 Rural Municipality of Biggar No. 347 as at December 31, 2020, and its consolidated financial performance and its consolidated 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 Consolidated Financial Statements section of our report. We are independent of the Rural Municipality in accordance with the ethical requirements that are relevant to our audit of the consolidated financial statements in Canada, and we have fulfilled our 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.

Key Audit Matters

Key audit matters are those that, in our professional judgment, were of most significance in our audit of the consolidated financial statements of the current period. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Other Information

Management is responsible for the other information. The other information comprises the budget figures as well as the allocation of revenues and expenses amongst various functions, tangible capital assets provided by object as well as by function, a breakdown of surplus by unappropriated as well as appropriated reserves, the schedule of mill rates and assessments, and the schedule of council remuneration included in the accompanying financial statements.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information, and in doing so, consider whether the other information is materially consistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

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

Management is responsible for the preparation and fair presentation of these 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 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 Rural

Municipality's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Rural Municipality or to cease operations, or has no realistic alternative but to do so.

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

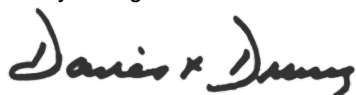
Auditors' Responsibilities for the Audit of the Consolidated Financial Statements

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 Rural 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 Rural Municipality's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the 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 Rural Municipality 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.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Rural Municipality to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the Rural Municipality audit. We remain solely responsible for our audit opinion.

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.



Chartered Professional Accountants
Saskatoon, Saskatchewan

May 27, 2021

Management's Responsibility

The municipality's management is responsible for the preparation and presentation of the accompanying consolidated financial statements in accordance with Canadian public sector accounting standards (PSAS). The preparation of the statements necessarily includes selecting appropriate accounting principles and methods, and making decisions affecting the measurement of transactions in which objective judgments and estimates by management is required.

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

Davies & Drury Chartered Professional Accountants, an independent firm of Chartered Professional Accountants, is appointed by the Council to audit the consolidated financial statements and report directly to them; their report follows. The external auditors have full and free access to, and meet periodically and separately with, both the Council and management to discuss their audit findings.

Jeanne Marie de Moissac, Reeve

Sandi Silvernagle, Administrator

RURAL MUNICIPALITY OF BIGGAR NO. 347
Consolidated Statement of Financial Position
As at December 31, 2020

Statement 1

	2020	2019
FINANCIAL ASSETS		
Cash and Temporary Investments (Note 2)	2,974,018	2,842,325
Taxes Receivable - Municipal (Note 3)	137,180	132,077
Other Accounts Receivable (Note 4)	89,915	245,343
Land for Resale (Note 5)	93,313	93,313
Long-Term Investments (Note 6)	103,751	97,213
Debt Charges Recoverable	-	-
Other (Specify)	-	-
Total Financial Assets	3,398,177	3,410,271
LIABILITIES		
Bank Indebtedness (Note 7)	-	-
Accounts Payable	173,382	192,822
Accrued Liabilities Payable	-	-
Deposits	-	-
Deferred Revenue (Note 8)	291,234	316,131
Accrued Landfill Costs (Note 9)	-	-
Liability for Contaminated Sites	-	-
Other Liabilities	-	-
Long-Term Debt (Note 10)	272,627	402,349
Lease Obligations	-	-
Total Liabilities	737,243	911,302
NET FINANCIAL ASSETS (DEBT)	2,660,934	2,498,969
NON-FINANCIAL ASSETS		
Tangible Capital Assets (Schedule 6, 7)	3,934,939	3,560,900
Prepayments and Deferred Charges	-	5,197
Stock and Supplies	374,255	188,308
Other	-	-
Total Non-Financial Assets	4,309,194	3,754,405
ACCUMULATED SURPLUS (DEFICIT) (Schedule 8)	6,970,128	6,253,374

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

RURAL MUNICIPALITY OF BIGGAR NO. 347
Consolidated Statement of Operations
As at December 31, 2020

Statement 2

	2020 Budget	2020	2019
REVENUES			
Taxes and Other Unconditional Revenue (Schedule 1)	2,410,272	2,469,688	2,365,372
Fees and Charges (Schedule 4, 5)	39,460	32,512	199,251
Conditional Grants (Schedule 4, 5)	7,700	6,364	7,733
Tangible Capital Asset Sales - Gain (Schedule 4, 5)	-	13,275	(58,900)
Land Sales - Gain (Schedule 4, 5)	-	-	-
Investment Income and Commissions (Schedule 4, 5)	68,800	47,082	64,446
Restructurings (Schedule 4,5)	-	-	-
Other Revenues (Schedule 4, 5)	-	-	-
Total Revenues	2,526,232	2,568,921	2,577,902
EXPENSES			
General Government Services (Schedule 3)	402,886	336,044	379,417
Protective Services (Schedule 3)	70,200	95,736	324,042
Transportation Services (Schedule 3)	2,092,000	1,517,182	1,573,658
Environmental and Public Health Services (Schedule 3)	94,579	85,582	69,049
Planning and Development Services (Schedule 3)	3,000	1,819	-
Recreation and Cultural Services (Schedule 3)	29,400	24,108	27,284
Utility Services (Schedule 3)	1,922	1,911	922
Restructurings (Schedule 3)	-	-	-
Total Expenses	2,693,987	2,062,382	2,374,372
Surplus (Deficit) of Revenues over Expenses before Other Capital Contributions	(167,755)	506,539	203,530
Provincial/Federal Capital Grants and Contributions (Schedule 4, 5)	350,000	210,215	-
Surplus (Deficit) of Revenues over Expenses	182,245	716,754	203,530
Accumulated Surplus (Deficit), Beginning of Year	6,253,374	6,253,374	6,049,844
Accumulated Surplus (Deficit), End of Year	6,435,619	6,970,128	6,253,374

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

RURAL MUNICIPALITY OF BIGGAR NO. 347
Consolidated Statement of Change in Net Financial Assets
As at December 31, 2020

Statement 3

	2020 Budget	2020	2019
Surplus (Deficit)	182,245	716,754	203,530
(Acquisition) of tangible capital assets	-	(754,411)	(624,442)
Amortization of tangible capital assets	307,628	323,097	305,780
Proceeds on disposal of tangible capital assets	-	70,550	65,000
Loss (gain) on the disposal of tangible capital assets	-	(13,275)	58,900
Transfer of assets/liabilities in restructuring transactions	-	-	-
Surplus (Deficit) of capital expenses over expenditures	307,628	(374,039)	(194,762)
(Acquisition) of supplies inventories	-	(185,947)	-
(Acquisition) of prepaid expense	-	-	(79)
Consumption of supplies inventory	-	-	1,840
Use of prepaid expense	-	5,197	-
Surplus (Deficit) of expenses of other non-financial over expenditures	-	(180,750)	1,761
Increase/Decrease in Net Financial Assets	489,873	161,965	10,529
Net Financial Assets (Debt) - Beginning of Year	2,498,969	2,498,969	2,488,440
Net Financial Assets (Debt) - End of Year	2,988,842	2,660,934	2,498,969

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

RURAL MUNICIPALITY OF BIGGAR NO. 347
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)	716,754	203,530
Amortization	323,097	305,780
Loss (gain) on disposal of tangible capital assets	(13,275)	58,900
	1,026,576	568,210
Change in assets/liabilities		
Taxes Receivable - Municipal	(5,103)	5,842
Other Receivables	155,428	(181,241)
Land for Resale	-	(3,445)
Other Financial Assets	-	-
Accounts and Accrued Liabilities Payable	(19,440)	3,951
Deposits	-	-
Deferred Revenue	(24,897)	101,359
Accrued Landfill Costs	-	-
Liability for Contaminated Sites	-	-
Other Liabilities	-	-
Stock and Supplies	(185,947)	1,840
Prepayments and Deferred Charges	5,197	(79)
Other (Specify)	-	-
Cash provided by operating transactions	951,814	496,437
Capital:		
Acquisition of capital assets	(754,411)	(624,442)
Proceeds from the disposal of capital assets	70,550	65,000
Other capital	-	-
Cash applied to capital transactions	(683,861)	(559,442)
Investing:		
Long-term investments	(6,538)	(9,784)
Other investments	-	-
Cash provided by (applied to) investing transactions	(6,538)	(9,784)
Financing:		
Debt charges recovered	-	-
Long-term debt issued	-	-
Long-term debt repaid	(129,722)	(125,517)
Other financing	-	-
Cash provided by (applied to) financing transactions	(129,722)	(125,517)
Change in Cash and Temporary Investments during the year	131,693	(198,306)
Cash and Temporary Investments - Beginning of Year	2,842,325	3,040,631
Cash and Temporary Investments - End of Year	2,974,018	2,842,325

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

RURAL MUNICIPALITY OF BIGGAR NO. 347

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:

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.

- a) **Reporting Entity:** The consolidated financial statements consolidate the assets, liabilities and flow of resources of the municipality. The entity is comprised of all of the organizations that are owned or controlled by the municipality and are, therefore, accountable to the Council for the administration of their financial affairs and resources. Entities included in these consolidated financial statements are as follows:

Entity

N/A

All inter-organizational transactions and balances have been eliminated.

- b) **Collection of funds for other authorities:** Collection of funds by the municipality for school boards, municipal hail and conservation and development authorities are collected and remitted in accordance with relevant legislation.
- c) **Government Transfers:** Government transfers are the transfer of assets from senior levels of government that are not the result of an exchange transaction, are not expected to be repaid in the future, or the result of a direct financial return. Government transfers are recognized as revenue in the period that the events giving rise to the transfer occur, providing:
- a) the transfers are authorized
 - b) any eligibility criteria have been met; and
 - c) reasonable estimates of the amounts can be made.

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

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

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

1. Significant Accounting Policies - continued

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

<u>Asset</u>	<u>Useful Life</u>
General Assets	
Land	Indefinite
Land Improvements	5 to 20 Yrs
Buildings	10 to 50 Yrs
Vehicles & Equipment	
Vehicles	5 to 10 Yrs
Machinery and Equipment	5 to 10 Yrs
Infrastructure Assets	
Infrastructure Assets	30 to 75 Yrs
Water & Sewer	(Insert)
Road Network Assets	(Insert)

[If method other than straight line used the method must be separately disclosed]

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.

[List other unrecognized assets, if any].

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 *[amortization method]* basis, over their estimated useful lives *[lease term]*. Any other lease not meeting the before mentioned criteria is classified as an operating lease and rental payments are expensed as incurred.

- m) **Landfill Liability:**
The municipality does not maintain a waste disposal site.
- n) **Trust Funds:** Funds held in trust for others, under a trust agreement or statute, are not included in the consolidated financial statements as they are not controlled by the municipality. Trust fund activities administered by the municipality are disclosed in Note 18.
- o) **Employee Benefit Plans:** Contributions to the municipality's defined benefit plans are expensed when contributions are made. Under the defined benefit plan, the municipality's obligations are limited to their contribution.
- p) **Liability for Contaminated Sites:** Contaminated sites are a result of contamination being introduced into air, soil, water or sediment of a chemical, organic or radioactive material or live organism that exceeds an environmental standard. The liability is recorded net of any expected recoveries. A liability for remediation of contaminated sites is recognized when all the following criteria are met:
 - 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.

1. Significant Accounting Policies - continued

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

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

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

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

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

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

The segments (functions) are as follows:

General Government: Provides for the administration of the municipality.

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

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

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

Planning and Development: Provides for neighbourhood development and sustainability.

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

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

- s) **Budget Information:** Budget information is presented on a basis consistent with that used for actual results. The budget was approved by Council on May 28, 2020.

New Standards and Amendments to Standards:

- t) **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 BIGGAR NO. 347

Notes to the Consolidated Financial Statements

As at December 31, 2020

2. Cash and Temporary Investments

	2020	2019
Cash	2,974,018	2,842,325
Temporary Investments	-	-
Restricted Cash	-	-
Total Cash and Temporary Investments	2,974,018	2,842,325

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

3. Taxes Receivable - Municipal

	2020	2019
Municipal - Current	92,383	111,502
- Arrears	50,215	25,993
	142,598	137,495
- Less Allowance for Uncollectible	(5,418)	(5,418)
Total municipal taxes receivable	137,180	132,077
School - Current	24,830	30,144
- Arrears	11,629	6,186
Total school taxes receivable	36,459	36,330
Other	31,128	13,916
Total taxes and grants in lieu receivable	204,767	182,323
Deduct taxes receivable to be collected on behalf of other organizations	(67,587)	(50,246)
Total Taxes Receivable - Municipal	137,180	132,077

RURAL MUNICIPALITY OF BIGGAR NO. 347

Notes to the Consolidated Financial Statements

As at December 31, 2020

4. Other Accounts Receivable

	2020	2019
Federal Government	80,515	70,302
Provincial Government	1,944	60,000
Local Government	543	-
Utility	-	-
Trade	6,913	115,041
Other (Specify)	-	-
Total Other Accounts Receivable	89,915	245,343
Less: Allowance for Uncollectible	-	-
Net Other Accounts Receivable	89,915	245,343

5. Land for Resale

	2020	2019
Tax Title Property	11,300	11,300
Allowance for market value adjustment	(11,234)	(11,234)
Net Tax Title Property	66	66
Other Land	93,247	93,247
Allowance for market value adjustment	-	-
Net Other Land	93,247	93,247
Total Land for Resale	93,313	93,313

6. Long-Term Investments

	2020	2019
Sask Assoc. of Rural Municipalities - Self Insurance Fund	103,751	97,213
Other (Specify)	-	-
Total Long-Term Investments	103,751	97,213

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

7. Bank Indebtedness

Credit Arrangements

At December 31, 2020, the Municipality had lines of credit totaling \$534,000, none of which were drawn. The following has been collateralized in connection with this line of credit:

- General security agreement.

8. Deferred Revenue

	2020	2019
New Deal Gas Tax	283,734	308,631
Land Deposits	7,500	7,500
Total Deferred Revenue	291,234	316,131

RURAL MUNICIPALITY OF BIGGAR NO. 347

Notes to the Consolidated Financial Statements

As at December 31, 2020

9. Accrued Landfill Costs

	2020	2019
Environmental Liabilities	-	-

In 2015 the RM performed steps to clean up and decommission the landfill at Springwater. As of the date of the audit, the RM believes that they have performed all necessary steps to decommission the landfill, however they have not received official confirmation that their responsibilities for decommissioning the landfill have been met. As such, the RM is unsure if they have any more potential costs related to the landfill closure as well as post-closure care requirements and have therefore not recognized any accrued landfill costs at this time.

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

The estimated remaining capacity of the landfill is [%] – [#] cubic metres (prior year - % - [#] cubic metres) of its total estimated capacity of [#] cubic metres and its estimated remaining life is [#] years (prior year – [#] years). The period for post-closure care is estimated to be [#] years (prior year – [#]).

The unfunded liability for the landfill will be paid for [explain how will be financed] .

10. Long-Term Debt

[Select one of the following as applicable:]

a) The debt limit of the municipality is \$2,175,182. 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)).

or

b) The debt limit of the municipality is \$ _____. The debt limit for the municipality has been established by the Saskatchewan Municipal Board (the *Municipalities Act* section 161(2)).

Debenture debt is repayable at 3.35% with annual repayments in August of \$143,201, with no amount due on demand.

Future principal and interest payments are as follows:

Year	Principal	Interest	Current Year Total	Prior Year Total
2021	134,068	9,133	143,201	143,201
2022	138,559	4,642	143,201	143,201
2023	-	-	-	-
2024	-	-	-	-
2025	-	-	-	-
Thereafter	-	-	-	-
Balance	272,627	13,775	286,402	286,402

Bank loans are repayable [describe terms including interest rates, repayment dates and amounts, and whether

Future principal repayments are estimated as follows:

Year	Principal	Interest	Current Year Total	Prior Year Total
2021	-	-	-	-
2022	-	-	-	-
2023	-	-	-	-
2024	-	-	-	-
2025	-	-	-	-
Thereafter	-	-	-	-
Balance	-	-	-	-

RURAL MUNICIPALITY OF BIGGAR NO. 347

Notes to the Consolidated Financial Statements

As at December 31, 2020

11. Contingent Liabilities

The municipality is contingently liable under terms of the Saskatchewan Association of Rural Municipalities Self-Insurance Plan for its proportionate share of claims and future claims in excess of the Plan's reserve fund.

12. 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 \$44,861. 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.

13. COVID-19 Considerations

On March 11, 2020, the World Health Organization declared a global pandemic for the COVID-19 virus. The Municipality is following health advisors and mandatory requirements from provincial and national health and government organizations. Due to the essential services provided by the Municipality, there was little disruption to the office due to the pandemic, with the largest change being Council meetings changing to be held electronically. The main risk that the pandemic poses to the Municipality is in its operating cash if residents are unable to pay their taxes. However, the municipality has options to handle this potential issue, and based on the value of land the pandemic has not impacted the overall collectibility of any tax receivables.

RURAL MUNICIPALITY OF BIGGAR NO. 347
 Schedule of Taxes and Other Unconditional Revenue
 As at December 31, 2020

Schedule 1

	2020 Budget	2020	2019
TAXES			
General municipal tax levy	2,249,265	2,254,901	2,220,032
Abatements and adjustments	(217,730)	(219,846)	(234,977)
Discount on current year taxes	(62,000)	(67,473)	(64,870)
Net Municipal Taxes	1,969,535	1,967,582	1,920,185
Potash tax share	-	-	-
Trailer license fees	7,600	7,699	7,634
Penalties on tax arrears	8,000	8,561	8,185
Special tax levy	139,400	142,548	142,041
Other (Specify)	2,300	2,286	2,286
Total Taxes	2,126,835	2,128,676	2,080,331
UNCONDITIONAL GRANTS			
Revenue Sharing	269,137	279,097	269,137
Safe Restart	-	47,604	-
Total Unconditional Grants	269,137	326,701	269,137
GRANTS IN LIEU OF TAXES			
Federal	2,400	1,862	4,088
Provincial			
S.P.C. Electrical	-	-	-
SaskEnergy Gas	-	-	-
TransGas	-	-	-
Central Services	-	-	-
SaskTel	9,500	10,044	9,411
Other (Specify)	2,400	2,405	2,405
Local/Other			
Housing Authority	-	-	-
C.P.R. Mainline	-	-	-
Treaty Land Entitlement	-	-	-
Other (Specify)	-	-	-
Other Government Transfers			
S.P.C. Surcharge	-	-	-
Sask Energy Surcharge	-	-	-
Other (Specify)	-	-	-
Total Grants in Lieu of Taxes	14,300	14,311	15,904
TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE	2,410,272	2,469,688	2,365,372

RURAL MUNICIPALITY OF BIGGAR NO. 347
 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	2,000	923	2,301
- Other (Specify)	14,600	14,503	13,802
Total Fees and Charges	16,600	15,426	16,103
- Tangible capital asset sales - gain (loss)	-	-	-
- Land sales - gain	-	-	-
- Investment income and commissions	68,800	47,082	64,446
- Other (Specify)	-	-	-
Total Other Segmented Revenue	85,400	62,508	80,549
Conditional Grants			
- Student Employment	-	-	-
- Other (Specify)	-	-	-
Total Conditional Grants	-	-	-
Total Operating	85,400	62,508	80,549
Capital			
Conditional Grants			
- Federal Gas Tax	-	-	-
- ICIP	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other (Specify)	-	-	-
Total Capital	-	-	-
Restructuring Revenue (Specify, if any)	-	-	-
Total General Government Services	85,400	62,508	80,549

PROTECTIVE SERVICES

Operating

Other Segmented Revenue			
Fees and Charges			
- Other (Specify)	3,600	3,600	165,662
Total Fees and Charges	3,600	3,600	165,662
- Tangible capital asset sales - gain (loss)	-	-	-
- Other (Specify)	-	-	-
Total Other Segmented Revenue	3,600	3,600	165,662
Conditional Grants			
- Student Employment	-	-	-
- Local government	-	-	-
- Other (Specify)	-	-	-
Total Conditional Grants	-	-	-
Total Operating	3,600	3,600	165,662

Capital

Conditional Grants			
- Federal Gas Tax	-	-	-
- ICIP	-	-	-
- Provincial Disaster Assistance	-	-	-
- Local government	-	-	-
- Other (Specify)	-	-	-
Total Capital	-	-	-
Restructuring Revenue (Specify, if any)	-	-	-
Total Protective Services	3,600	3,600	165,662

RURAL MUNICIPALITY OF BIGGAR NO. 347
 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	5,000	7,755	5,230
- Sales of supplies	1,960	2,247	4,278
- Road Maintenance and Restoration Agreements	10,000	2,302	5,756
- Frontage	-	-	-
- Other (Specify)	-	-	-
Total Fees and Charges	16,960	12,304	15,264
- Tangible capital asset sales - gain (loss)	-	13,275	(58,900)
- Other (Specify)	-	-	-
Total Other Segmented Revenue	16,960	25,579	(43,636)
Conditional Grants			
- RIRG (CTP)	-	-	-
- Student Employment	-	-	-
- Other (Specify)	700	297	495
Total Conditional Grants	700	297	495
Total Operating	17,660	25,876	(43,141)
Capital			
Conditional Grants			
- Federal Gas Tax	350,000	95,520	-
- ICIP	-	-	-
- RIRG (Heavy Haul, CTP, Bridge and Large Culvert)	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other: MEEP	-	114,695	-
Total Capital	350,000	210,215	-
Restructuring Revenue (Specify, if any)	-	-	-
Total Transportation Services	367,660	236,091	(43,141)

ENVIRONMENTAL AND PUBLIC HEALTH SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges			
- Waste and Disposal Fees	-	-	-
- Other (Specify)	1,000	571	888
Total Fees and Charges	1,000	571	888
- Tangible capital asset sales - gain (loss)	-	-	-
- Other (Specify)	-	-	-
Total Other Segmented Revenue	1,000	571	888
Conditional Grants			
- Student Employment	-	-	-
- TAPD	-	-	-
- Local government	-	-	-
- Other (Specify)	7,000	6,067	7,238
Total Conditional Grants	7,000	6,067	7,238
Total Operating	8,000	6,638	8,126
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	8,000	6,638	8,126

RURAL MUNICIPALITY OF BIGGAR NO. 347
 Schedule of Operating and Capital Revenue by Function
 As at December 31, 2020

Schedule 2 - 3

	2020 Budget	2020	2019
PLANNING AND DEVELOPMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Maintenance and Development Charges	-	-	-
- Other (Specify)	-	-	-
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)	-	-	-
- Other (Specify)	-	-	-
Total Other Segmented Revenue	-	-	-
Conditional Grants			
- Student Employment	-	-	-
- Other (Specify)	-	-	-
Total Conditional Grants	-	-	-
Total Operating	-	-	-
Capital			
Conditional Grants			
- Federal Gas Tax	-	-	-
- ICIP	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other (Specify)	-	-	-
Total Capital	-	-	-
Restructuring Revenue (Specify, if any)	-	-	-
Total Planning and Development Services	-	-	-

RECREATION AND CULTURAL SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges			
- Other (Specify)	-	-	-
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)	-	-	-
- Other (Specify)	-	-	-
Total Other Segmented Revenue	-	-	-
Conditional Grants			
- Student Employment	-	-	-
- Local government	-	-	-
- Other (Specify)	-	-	-
Total Conditional Grants	-	-	-
Total Operating	-	-	-
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	-	-	-

RURAL MUNICIPALITY OF BIGGAR NO. 347
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	1,300	611	1,334
- Sewer	-	-	-
- Other (Specify)	-	-	-
Total Fees and Charges	1,300	611	1,334
- Tangible capital asset sales - gain (loss)	-	-	-
- Other (Specify)	-	-	-
Total Other Segmented Revenue	1,300	611	1,334
Conditional Grants			
- Student Employment	-	-	-
- Other (Specify)	-	-	-
Total Conditional Grants	-	-	-
Total Operating	1,300	611	1,334
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 (Specify, if any)	-	-	-
Total Utility Services	1,300	611	1,334
TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	465,960	309,448	212,530

SUMMARY

Total Other Segmented Revenue	108,260	92,869	204,797
Total Conditional Grants	7,700	6,364	7,733
Total Capital Grants and Contributions	350,000	210,215	-
Restructuring Revenue	-	-	-
TOTAL REVENUE BY FUNCTION	465,960	309,448	212,530

RURAL MUNICIPALITY OF BIGGAR NO. 347

Total Expenses by Function

As at December 31, 2020

Schedule 3 - 1

	2020 Budget	2020	2019
GENERAL GOVERNMENT SERVICES			
Council remuneration and travel	47,100	36,362	45,435
Wages and benefits	86,800	58,359	85,918
Professional/Contractual services	193,000	159,808	172,612
Utilities	9,600	10,377	9,318
Maintenance, materials and supplies	28,680	35,525	28,438
Grants and contributions - operating	5,000	3,239	3,487
- capital	-	-	-
Amortization	31,706	31,706	31,706
Interest	-	-	-
Allowance for uncollectible	-	-	2,503
Other (Specify)	1,000	668	-
General Government Services	402,886	336,044	379,417
Restructuring (Specify, if any)	-	-	-
Total General Government Services	402,886	336,044	379,417

PROTECTIVE SERVICES

Police protection

Wages and benefits	2,500	-	-
Professional/Contractual services	38,200	38,736	37,200
Utilities	-	-	-
Maintenance, material and supplies	-	-	-
Grants and contributions - operating	-	-	-
- capital	-	-	-
Other (Specify)	-	-	-

Fire protection

Wages and benefits	2,500	-	2,580
Professional/Contractual services	-	30,000	257,262
Utilities	-	-	-
Maintenance, material and supplies	-	-	-
Grants and contributions - operating	27,000	27,000	27,000
- capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Other (Specify)	-	-	-

Protective Services	70,200	95,736	324,042
Restructuring (Specify, if any)	-	-	-
Total Protective Services	70,200	95,736	324,042

TRANSPORTATION SERVICES

Wages and benefits	561,000	623,989	547,386
Professional/Contractual Services	746,500	239,536	233,771
Utilities	20,000	15,970	16,014
Maintenance, materials, and supplies	264,500	202,766	245,759
Gravel	225,000	144,452	257,576
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	275,000	290,469	273,152
Interest	-	-	-
Other (Specify)	-	-	-

Transportation Services	2,092,000	1,517,182	1,573,658
Restructuring (Specify, if any)	-	-	-
Total Transportation Services	2,092,000	1,517,182	1,573,658

RURAL MUNICIPALITY OF BIGGAR NO. 347

Total Expenses by Function

As at December 31, 2020

Schedule 3 - 2

	2020 Budget	2020	2019
ENVIRONMENTAL AND PUBLIC HEALTH SERVICES			
Wages and benefits	24,000	17,838	19,729
Professional/Contractual services	32,000	30,200	7,438
Utilities	1,200	318	1,018
Maintenance, materials and supplies	12,900	12,747	12,180
Grants and contributions - operating	-	-	-
o Waste disposal	11,000	11,000	11,000
o Public Health	-	-	-
- capital	-	-	-
o Waste disposal	-	-	-
o Public Health	-	-	-
Amortization	-	-	-
Interest	13,479	13,479	17,684
Other (Specify)	-	-	-
Environmental and Public Health Services	94,579	85,582	69,049
Restructuring (Specify, if any)	-	-	-
Total Environmental and Public Health Services	94,579	85,582	69,049

PLANNING AND DEVELOPMENT SERVICES

Wages and benefits	-	-	-
Professional/Contractual Services	3,000	1,819	-
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Other (Specify)	-	-	-
Planning and Development Services	3,000	1,819	-
Restructuring (Specify, if any)	-	-	-
Total Planning and Development Services	3,000	1,819	-

RECREATION AND CULTURAL SERVICES

Wages and benefits	-	-	-
Professional/Contractual services	13,400	10,108	13,284
Utilities	-	-	-
Maintenance, materials and supplies	-	-	-
Grants and contributions - operating	-	-	-
- capital	16,000	14,000	14,000
Amortization	-	-	-
Interest	-	-	-
Allowance for uncollectible	-	-	-
Other (Specify)	-	-	-
Recreation and Cultural Services	29,400	24,108	27,284
Restructuring (Specify, if any)	-	-	-
Total Recreation and Cultural Services	29,400	24,108	27,284

RURAL MUNICIPALITY OF BIGGAR NO. 347

Total Expenses by Function

As at December 31, 2020

Schedule 3 - 3

	2020 Budget	2020	2019
UTILITY SERVICES			
Wages and benefits	-	-	-
Professional/Contractual services	500	8	-
Utilities	500	981	-
Maintenance, materials and supplies	-	-	-
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	922	922	922
Interest	-	-	-
Allowance for Uncollectible	-	-	-
Other (Specify)	-	-	-
Utility Services	1,922	1,911	922
Restructuring (Specify, if any)	-	-	-
Total Utility Services	1,922	1,911	922
 TOTAL EXPENSES BY FUNCTION	 2,693,987	 2,062,382	 2,374,372

RURAL MUNICIPALITY OF BIGGAR NO. 347
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 Culture	Utility Services	Total
Revenues (Schedule 2)								
Fees and Charges	15,426	3,600	12,304	571	-	-	611	32,512
Tangible Capital Asset Sales - Gain	-	-	13,275	-	-	-	-	13,275
Land Sales - Gain	-	-	-	-	-	-	-	-
Investment Income and Commissions	47,082	-	-	-	-	-	-	47,082
Other Revenues	-	-	-	-	-	-	-	-
Grants - Conditional	-	-	297	6,067	-	-	-	6,364
- Capital	-	-	210,215	-	-	-	-	210,215
Restructurings	-	-	-	-	-	-	-	-
Total Revenues	62,508	3,600	236,091	6,638	-	-	611	309,448
Expenses (Schedule 3)								
Wages & Benefits	94,721	-	623,989	17,838	-	-	-	736,548
Professional/ Contractual Services	159,808	68,736	239,536	30,200	1,819	10,108	8	510,215
Utilities	10,377	-	15,970	318	-	-	981	27,646
Maintenance Materials and Supplies	35,525	-	347,218	12,747	-	-	-	395,490
Grants and Contributions	3,239	27,000	-	11,000	-	14,000	-	55,239
Amortization	31,706	-	290,469	-	-	-	922	323,097
Interest	-	-	-	13,479	-	-	-	13,479
Allowance for Uncollectible	-	-	-	-	-	-	-	-
Restructurings	-	-	-	-	-	-	-	-
Other	668	-	-	-	-	-	-	668
Total Expenses	336,044	95,736	1,517,182	85,582	1,819	24,108	1,911	2,062,382
Surplus (Deficit) by Function	(273,536)	(92,136)	(1,281,091)	(78,944)	(1,819)	(24,108)	(1,300)	(1,752,934)

Taxes and other unconditional revenue (Schedule 1) 2,469,688

Net Surplus (Deficit) **716,754**

RURAL MUNICIPALITY OF BIGGAR NO. 347
Consolidated Schedule of Segment Disclosure by Function
As at December 31, 2019

Schedule 5

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
Revenues (Schedule 2)								
Fees and Charges	16,103	165,662	15,264	888	-	-	1,334	199,251
Tangible Capital Asset Sales - Gain	-	-	(58,900)	-	-	-	-	(58,900)
Land Sales - Gain	-	-	-	-	-	-	-	-
Investment Income and Commissions	64,446	-	-	-	-	-	-	64,446
Other Revenues	-	-	-	-	-	-	-	-
Grants - Conditional	-	-	495	7,238	-	-	-	7,733
- Capital	-	-	-	-	-	-	-	-
Restructurings	-	-	-	-	-	-	-	-
Total Revenues	80,549	165,662	(43,141)	8,126	-	-	1,334	212,530
Expenses (Schedule 3)								
Wages & Benefits	131,353	2,580	547,386	19,729	-	-	-	701,048
Professional/ Contractual Services	172,612	294,462	233,771	7,438	-	13,284	-	721,567
Utilities	9,318	-	16,014	1,018	-	-	-	26,350
Maintenance Materials and Supplies	28,438	-	503,335	12,180	-	-	-	543,953
Grants and Contributions	3,487	27,000	-	11,000	-	14,000	-	55,487
Amortization	31,706	-	273,152	-	-	-	922	305,780
Interest	-	-	-	17,684	-	-	-	17,684
Allowance for Uncollectible	2,503	-	-	-	-	-	-	2,503
Restructurings	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-
Total Expenses	379,417	324,042	1,573,658	69,049	-	27,284	922	2,374,372
Surplus (Deficit) by Function	(298,868)	(158,380)	(1,616,799)	(60,923)	-	(27,284)	412	(2,161,842)

Taxes and other unconditional revenue (Schedule 1) 2,365,372

Net Surplus (Deficit) **203,530**

RURAL MUNICIPALITY OF BIGGAR NO. 347
 Consolidated Schedule of Tangible Capital Assets by Object
 As at 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			
Assets	Asset cost									
	Opening Asset costs	73,891	7,504	989,272	18,559	2,460,767	5,840,066	-	9,390,059	9,075,367
	Additions during the year	-	-	-	37,231	621,660	-	95,520	754,411	624,442
	Disposals and write-downs during the year	-	-	-	(4,000)	(106,184)	-	-	(110,184)	(309,750)
	Transfers (from) assets under construction	-	-	-	-	-	-	-	-	-
	Transfer of Capital Assets related to restructuring (Schedule 11)	-	-	-	-	-	-	-	-	-
	Closing Asset Costs	73,891	7,504	989,272	51,790	2,976,243	5,840,066	95,520	10,034,286	9,390,059
Amortization	Accumulated Amortization Cost									
	Opening Accumulated Amortization Costs	-	6,503	661,609	9,409	785,744	4,365,894	-	5,829,159	5,709,229
	Add: Amortization taken	-	500	24,595	6,546	186,791	104,665	-	323,097	305,780
	Less: Accumulated amortization on disposals	-	-	-	(7,965)	(44,944)	-	-	(52,909)	(185,850)
	Transfer of Capital Assets related to restructuring (Schedule 11)	-	-	-	-	-	-	-	-	-
		Closing Accumulated Amortization	-	7,003	686,204	7,990	927,591	4,470,559	-	6,099,347
	Net Book Value	73,891	501	303,068	43,800	2,048,652	1,369,507	95,520	3,934,939	3,560,900

1. Total contributed/donated assets received in 2020

\$ -

2. List of assets recognized at nominal value in 2020 are:

- Infrastructure Assets

\$ -

- Vehicles

\$ -

- Machinery and Equipment

\$ -

3. Amount of interest capitalized in Schedule 6

\$ -

RURAL MUNICIPALITY OF BIGGAR NO. 347
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 & Culture	Water & Sewer	Total	Total
Assets	Asset cost									
	Opening Asset costs	769,334	17,481	8,561,916	-	-	2,465	38,863	9,390,059	9,075,367
	Additions during the year	-	-	754,411	-	-	-	-	754,411	624,442
	Disposals and write-downs during the year	(1,185)	-	(108,999)	-	-	-	-	(110,184)	(309,750)
	Transfer of Capital Assets related to restructuring (Schedule 11)	-	-	-	-	-	-	-	-	-
	Closing Asset Costs	768,149	17,481	9,207,328	-	-	2,465	38,863	10,034,286	9,390,059
Amortization	Accumulated									
	Opening Accumulated Amortization Costs	607,384	17,481	5,173,262	-	-	2,465	28,567	5,829,159	5,709,229
	Add: Amortization taken	31,706	-	290,469	-	-	-	922	323,097	305,780
	Less: Accumulated amortization on disposals	(1,185)	-	(51,724)	-	-	-	-	(52,909)	(185,850)
	Transfer of Capital Assets related to restructuring (Schedule 11)	-	-	-	-	-	-	-	-	-
	Closing Accumulated Amortization Costs	637,905	17,481	5,412,007	-	-	2,465	29,489	6,099,347	5,829,159
	Net Book Value	130,244	-	3,795,321	-	-	-	9,374	3,934,939	3,560,900

RURAL MUNICIPALITY OF BIGGAR NO. 347
Consolidated Schedule of Accumulated Surplus
As at December 31, 2020

Schedule 8

	2019	Changes	2020
UNAPPROPRIATED SURPLUS	2,179,298	192,715	2,372,013
APPROPRIATED RESERVES			
Machinery and Equipment	295,000	100,000	395,000
Public Reserve	-	-	-
Capital Trust	-	-	-
Utility	36,795	-	36,795
Other (Specify)	181,381	50,000	231,381
Total Appropriated	513,176	150,000	663,176
ORGANIZED HAMLETS (add lines if required)			
Organized Hamlet of (Name)	-	-	-
Organized Hamlet of (Name)	-	-	-
Organized Hamlet of (Name)	-	-	-
Organized Hamlet of (Name)	-	-	-
Organized Hamlet of (Name)	-	-	-
Organized Hamlet of (Name)	-	-	-
Total Organized Hamlets	-	-	-
NET INVESTMENT IN TANGIBLE CAPITAL ASSETS			
Tangible capital assets (Schedule 6, 7)	3,560,900	374,039	3,934,939
Less: Related debt	-	-	-
Net Investment in Tangible Capital Assets	3,560,900	374,039	3,934,939
Total Accumulated Surplus	6,253,374	716,754	6,970,128

RURAL MUNICIPALITY OF BIGGAR NO. 347

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	156,801,805	15,282,857	-	-	36,817,700	-	208,902,362
Regional Park Assessment							-
Total Assessment							208,902,362
Mill Rate Factor(s)	0.6900	1.0000	-	-	3.7500		
Total Base/Minimum Tax (generated for each property class)	5,750	2,150	-	-	-		7,900
Total Municipal Tax Levy (include base and/or minimum tax and special levies)	934,087	133,443	-	-	1,187,371		2,254,901

MILL RATES:	MILLS
Average Municipal*	10.7940
Average School*	2.4798
Potash Mill Rate	-
Uniform Municipal Mill Rate	8.6000

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

RURAL MUNICIPALITY OF BIGGAR NO. 347
Schedule of Council Remuneration
As at December 31, 2020

Schedule 10

Position	Name	Remuneration	Reimbursed Costs	Total
Reeve	Jeanne Marie de Moissac	4,250	1,117	5,367
Councillor	Brad Poletz	2,800	948	3,748
Councillor	Brian Fick	2,700	666	3,366
Councillor	Rob Danychuk	1,500	192	1,692
Councillor	Brian Watson	2,900	983	3,883
Councillor	Wes Goring	2,100	1,200	3,300
Councillor	Barry Sagon	2,800	250	3,050
Councillor	Dale Thomson	800	121	921
Councillor	Greg Mundt	800	55	855
Councillor		-	-	-
Councillor		-	-	-
				-
				-
Total		20,650	5,532	26,182