

Rural Municipality of Buckland No. 491
Consolidated Financial Statements
December 31, 2020

Rural Municipality of Buckland No. 491

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For the year ended December 31, 2020

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Management's Responsibility

To the Ratepayers of the Rural Municipality of Buckland No. 491

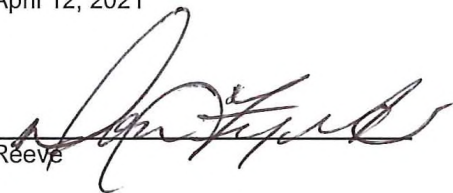
The municipality's management is responsible for the preparation and presentation of the accompanying consolidated financial statements in accordance with Canadian public sector accounting standards (PSAS). The preparation of the statements necessarily includes selecting appropriate accounting principles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

MNP LLP, 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.

April 12, 2021


Reeve


Administrator

Independent Auditor's Report

To the Reeve and Council of Rural Municipality of Buckland No. 491:

Opinion

We have audited the consolidated financial statements of Rural Municipality of Buckland No. 491 (the "Municipality"), which comprise the consolidated statement of financial position as at December 31, 2020, and the consolidated statements of operations, changes in net financial assets, cash flows and the related schedules 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 Municipality as at December 31, 2020, and the results of its consolidated operations, changes in its net financial assets 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 Auditor's Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are independent of the Municipality in accordance with the ethical requirements that are relevant to our audit of the 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.

Emphasis of Matter - Comparative Information

As part of our audit of the financial statements of the Rural Municipality of Buckland No. 491 for the year ended December 31, 2020, we also audited the adjustments described in Note 15 that were applied to amend the financial statements for the year ended December 31, 2019. In our opinion, such adjustments are appropriate and have been properly applied.

Other Matter

The consolidated financial statements of the Municipality for the year ended December 31, 2019 were reported on by another firm of Chartered Professional Accountants, who expressed an unqualified opinion in their Auditor's Report dated August 2, 2020.

Responsibilities of Management and the Reeve and Council for the Consolidated Financial Statements

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

The Reeve and Council are responsible for overseeing the Municipality's financial reporting process.

Independent Auditor's Report *continued*

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 Municipality's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Municipality's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the 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 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 Municipality to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group 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.

Prince Albert, Saskatchewan

April 12, 2021

MNP LLP

Chartered Professional Accountants

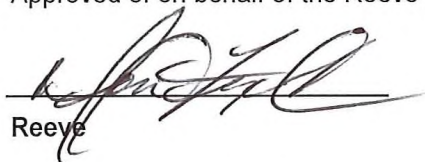
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Rural Municipality of Buckland No. 491
 Consolidated Statement of Financial Position
 As at December 31, 2020

Statement 1

	2020	2019 Restated (Note 15)
ASSETS		
Financial Assets		
Cash and Temporary Investments (Note 2)	4,380,082	2,522,621
Taxes Receivable - Municipal (Note 3)	59,485	174,366
Other Accounts Receivable (Note 4)	266,755	194,277
Land for Resale (Note 5)	9,328	68,757
Long-Term Investments	-	-
Water Utility Subscriber Loans Receivable	9,868	6,237
Total Financial Assets	4,725,518	2,966,258
LIABILITIES		
Bank Indebtedness (Note 6)	-	-
Accounts Payable	548,854	265,654
Accrued Liabilities Payable	-	-
Deposits (Note 7)	4,732	4,151
Deferred Revenue (Note 8)	1,942,246	1,107,535
Accrued Landfill Costs	-	-
Other Liabilities	-	-
Long-Term Debt	-	-
Lease Obligations	-	-
Total Liabilities	2,495,832	1,377,340
NET FINANCIAL ASSETS	2,229,686	1,588,918
Non-Financial Assets		
Tangible Capital Assets (Schedule 6, 7)	12,227,255	12,352,246
Prepayments and Deferred Charges	17,946	11,473
Stock and Supplies	249,864	124,851
Other	-	-
Total Non-Financial Assets	12,495,065	12,488,570
Accumulated Surplus (Schedule 8)	14,724,751	14,077,488

Approved on behalf of the Reeve and Council


 Reeve


 Councillor

See accompanying notes.

Rural Municipality of Buckland No. 491
 Consolidated Statement of Operations
 As at December 31, 2020

Statement 2

	2020 Budget	2020	2019 Restated (Note 15)
Revenues			
Taxes and Other Unconditional Revenue (Schedule 1)	2,906,660	3,111,362	2,846,267
Fees and Charges (Schedule 4, 5)	881,124	1,006,122	1,082,552
Conditional Grants (Schedule 4, 5)	40,000	34,602	3,120
Tangible Capital Asset Sales - Gain (loss) (Schedule 4, 5)	12,500	(36,870)	39,315
Land Sales - Gain (Schedule 4, 5)	58,080	1,555	1,200
Investment Income and Commissions (Schedule 4, 5)	29,076	37,058	49,355
Other Revenues (Schedule 4, 5)	21,975	21,431	21,431
Total Revenues	3,949,415	4,175,260	4,043,240
Expenses			
General Government Services (Schedule 3)	619,290	627,000	570,696
Protective Services (Schedule 3)	391,130	361,291	466,685
Transportation Services (Schedule 3)	2,038,760	1,610,131	1,963,049
Environmental and Public Health Services (Schedule 3)	49,500	55,202	49,486
Planning and Development Services (Schedule 3)	158,470	143,215	156,285
Recreation and Cultural Services (Schedule 3)	92,680	97,344	144,912
Utility Services (Schedule 3)	688,921	662,891	622,524
Total Expenses	4,038,751	3,557,074	3,973,637
Surplus (Deficit) of Revenues over Expenses before Other Capital Contributions	(89,336)	618,186	69,603
Provincial/Federal Capital Grants and Contributions (Schedule 4, 5)	446,710	29,077	-
Surplus of Revenues over Expenses	357,374	647,263	69,603
Accumulated Surplus, Beginning of Year, as restated (Note 15)	14,077,488	14,077,488	14,007,885
Accumulated Surplus, End of Year	14,434,862	14,724,751	14,077,488

See accompanying notes.

Rural Municipality of Buckland No. 491
Consolidated Statement of Change in Net Financial Assets
As at December 31, 2020

Statement 3

	2020 Budget	2020	2019 Restated (Note 15)
Surplus	357,374	647,263	69,603
(Acquisition) of tangible capital assets	(384,400)	(552,383)	(449,636)
Amortization of tangible capital assets	-	531,004	527,955
Proceeds on disposal of tangible capital assets	-	109,500	42,000
Loss (gain) on the disposal of tangible capital assets	-	36,870	(39,315)
Surplus (Deficit) of capital expenses over expenditures	(384,400)	124,991	81,004
(Acquisition) of supplies inventories	-	(249,864)	(124,851)
(Acquisition) of prepaid expense	-	(17,946)	(11,473)
Consumption of supplies inventory	-	124,851	67,801
Use of prepaid expense	-	11,473	11,473
Deficit of expenses of other non-financial over expenditures	-	(131,486)	(57,050)
Increase (decrease) in Net Financial Assets	(27,026)	640,768	93,557
Net Financial Assets - Beginning of Year	1,588,918	1,588,918	1,495,361
Net Financial Assets - End of Year	1,561,892	2,229,686	1,588,918

See accompanying notes.

Rural Municipality of Buckland No. 491
 Consolidated Statement of Cash Flow
 As at December 31, 2020

Statement 4

	2020	2019 Restated (Note 15)
Cash provided by (used for) the following activities		
Operating:		
Surplus	647,263	69,603
Amortization	531,004	527,955
Loss (gain) on disposal of tangible capital assets	36,870	(39,315)
	<u>1,215,137</u>	<u>558,243</u>
Change in assets/liabilities		
Taxes Receivable - Municipal	114,881	17,490
Other Receivables	(72,478)	28,207
Land for Resale	59,429	-
Other Financial Assets	-	-
Accounts and accrued liabilities payable	283,200	190,546
Deposits	581	(1,000)
Deferred Revenue	834,711	467,664
Other Liabilities	-	-
Stock and supplies for use	(125,013)	(57,050)
Prepayments and Deferred Charges	(6,473)	-
Other (specify)	-	-
Net cash from operations	2,303,975	1,204,100
Capital:		
Acquisition of capital assets	(552,383)	(449,636)
Proceeds from the disposal of capital assets	109,500	42,000
Other capital	-	-
Net cash used for capital	(442,883)	(407,636)
Investing:		
Long-term investments purchased	-	-
Long-term investments disposed	-	-
Water Utility Subscriber Loans Receivable	(3,631)	2,138
Net cash from (used for) investing	(3,631)	2,138
Financing:		
Long-term debt issued	-	-
Long-term debt repaid	-	-
Other financing	-	-
Net cash (used) from financing	-	-
Increase in cash resources	1,857,461	798,602
Cash and Investments - Beginning of Year	2,522,621	1,724,019
Cash and Investments - End of Year	4,380,082	2,522,621

See accompanying notes.

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

<u>Entity</u>	<u>Method of accounting</u>
Prince Albert Rural Water Utility	36.3% proportionate consolidation (2019 - 36.3%)

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. The amounts collected are disclosed in Note 3.
- 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) 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.
- 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.
- 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 investment in Saskatchewan Rural Municipalities - Self insurance fund is accounted for on the equity basis.

1. Significant accounting policies - continued

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 inflation factor back to the point of acquisition. Donated tangible capital assets received are recorded at their fair market value at the date of contribution. The tangible capital assets that are recognized at a nominal value are disclosed on Schedule 6. 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 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 20 Yrs
Infrastructure Assets	
Infrastructure Assets	30 to 75 Yrs
Water & Sewer	60 Yrs
Road Network Assets	5 to 40 Yrs

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

Works of Art: 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 statement as either a capital or operating lease. Any lease that transfers the majority of benefits and risk associated with the leased asset is classified as a capital lease. 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.

n) **Landfill Liability:** The municipality does not maintain a waste disposal site.

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.

1. Significant accounting policies - continued

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 consolidated 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.

s)

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

The segments (functions) are as follows:

General Government: The general government segment provides for the administration of the municipality.

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

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

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

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

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

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

t)

Budget Information: Budget information is presented on a basis consistent with that used for actual results. The budget was approved by Council on May 25, 2020.

u)

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 recognition, measurement, presentation and disclosure of a liability for retirement of a tangible capital asset. 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 the recognition, measurement, presentation and disclosure of 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 Buckland No. 491
Notes to the Consolidated Financial Statements
As at December 31, 2020

2. Cash and temporary investments	2020	2019
Cash	2,556,864	1,389,626
Temporary Investments	1,823,218	1,132,995
Total Cash and temporary investments	4,380,082	2,522,621

Cash and temporary investments include balances with banks, term deposits, marketable securities and short-term investments with maturities of three months or less.

3. Taxes and grants in lieu receivable	2020	2019
Municipal - Current	14,155	95,594
- Arrears	45,330	89,816
	59,485	185,410
- Less Allowance for Uncollectibles	-	(11,043)
Total municipal taxes receivable	59,485	174,367
School - Current	39,229	89,716
- Arrears	33,082	60,221
Total school taxes receivable	72,311	149,937
Other	5,744	8,609
Total taxes and grants in lieu receivable	137,540	332,913
Deduct taxes receivable to be collected on behalf of other organizations	(78,055)	(158,547)
Municipal and grants in lieu taxes receivable	59,485	174,366

4. Other Accounts Receivable	2020	2019
Federal government	112,943	63,897
Provincial government	-	-
Local government	-	-
Utility	109,859	93,734
Trade	36,728	26,444
Other (Utility custom work and accrued interest)	8,161	12,239
Total Other Accounts Receivable	267,691	196,314
Less Allowance for Uncollectibles	(936)	(2,037)
Net Other Accounts Receivable	266,755	194,277

5. Land for Resale	2020	2019
Tax Title Property	9,328	9,328
Allowance for market value adjustment	-	-
Net Tax Title Property	9,328	9,328
Other Land	-	59,429
Allowance for market value adjustment	-	-
Net Other Land	-	59,429
Total	9,328	68,757

Rural Municipality of Buckland No. 491
Notes to the Consolidated Financial Statements
As at December 31, 2020

6. Bank Indebtedness

As at December 31, 2020, the Municipality had an authorized line of credit totalling \$100,000 (2019 - \$100,000), none of which was drawn, with interest calculated at prime plus 0%. The line of credit is secured by taxes levied, unconditional provincial and federal grants receivable in the year.

7. Deposits

The deposits are liabilities of Prince Albert Rural Water Utility and have been included in these financial statements on the proportionate consolidation basis.

8. Deferred Revenue

	2020	2019 Restated (Note 15)
Gas Tax - New Deal for Cities and Communities		
Opening deferred revenue	1,100,534	653,827
Grant distributions	298,688	446,707
Interest to date	18,212	-
Eligible costs	-	-
Ending deferred gas tax revenue	1,417,433	1,100,534
Municipal Economic Enhancement Program	485,082	-
Clearing The Path Grant	32,730	-
Total Deferred Grant Revenue	1,935,245	1,100,534
Planning deposits	7,001	7,001
Total deferred revenue	1,942,246	1,107,535

9. Long-term Debt

The debt limit of the municipality is \$2,744,458. The debt limit for a municipality is the total amount of the municipality's own source revenues for the preceding year (the *Municipalities Act* section 161(1)).

Rural Municipality of Buckland No. 491

Notes to the Consolidated Financial Statements

As at December 31, 2020

10. Government Partnership

The financial position and results of operations of the Prince Albert Rural Water Utility as at and for the year ended December 31, 2020 are summarized below. The Rural Municipality of Buckland's proportionate share is 36.3% (2019 - 36.3%).

	2020	2019
Assets		
Cash and temporary investments	1,229,133	1,003,976
Short term investments	-	-
Subscriber custom work receivable	20,982	32,215
Subscriber loans receivable	27,185	17,183
Utility billings receivable	301,564	254,108
Other accounts receivable	8,500	18,234
Provincial sales tax recoverable	-	-
Total financial assets	1,587,364	1,325,716
Liabilities		
Accounts payable	6,397	1,779
Accrued liabilities payable	8,750	8,750
Wages payable	28,507	17,771
Deposits	13,034	11,434
Total liabilities	56,688	39,734
Net financial assets	1,530,676	1,285,982
Non-financial assets		
Tangible capital assets	7,533,639	7,593,948
Stock and supplies	48,707	59,776
Total non-financial assets	7,582,346	7,653,724
Accumulated surplus	9,113,022	8,939,706
Change in accumulated surplus		
Revenues	1,997,357	1,818,754
Expenses	1,824,041	1,712,111
Surplus of revenues over expenses	173,316	106,643

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. Accrued Landfill Costs

The municipality does not maintain a designated waste disposal site and consequently there is no liability to record.

Rural Municipality of Buckland No. 491
Notes to the Consolidated Financial Statements
As at December 31, 2020

13. Contractual Obligations and Commitments

The municipality has entered into multiple-year contracts for the delivery of services. These contractual obligations will become liabilities in the future when the terms of the contracts are met. Significant contractual obligations and commitments of the municipality include:

Contractual Obligations and Commitments Type ¹	Describe Nature Time and Extent	2021	2022	2023	2024	Thereafter	No Fixed Maturity Date	Current Year Total	Prior Year Total
PA District Planning ²	Annual	\$ 7,700	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 7,700	\$ 45,617
Buckland Fire Department ³	Annual	\$ 91,163	\$ 95,721	\$ -	\$ -	\$ -	\$ -	\$ 186,884	\$ 356,394
PREDA ⁴	Annual	\$ 10,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 10,000	\$ 12,500
Finning ⁵	One Time	\$ 297,395	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 297,395	\$ -
Total		\$ 406,258	\$ 95,721	\$ -	\$ -	\$ -	\$ -	\$ 501,979	\$ 414,511

¹ See Note 14 for Pension commitment obligations.

² In 2020, the Municipality committed to paying \$7,700 in 2021 to support the operations for PA District Planning Commission.

³ In 2018, the Municipality entered into an agreement to provide funding for services from the Buckland Fire Department for a five year period ending December 31, 2022.

⁴ In 2018, the Municipality entered into an agreement to provide funding to support the operations of PREDA for a three year period ending December 31, 2021.

⁵ In 2020, the Municipality committed to paying \$297,395 in 2021 to Finning for a Cat 140LVR Grader after trade-in of related asset.

14. Pension Plan Contributions

The municipality is an employer member of the Municipal Employee Pension Plan (MEPP), which is a multiemployer defined contribution pension plan under which both the municipality and employees make contributions of 9.00% (2019 - 9.00%). 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 pension expense in 2020 was \$62,627 (2019 - \$67,152). 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.

15. Retrospective Restatement of Errors

During the year, it was discovered that a tangible capital addition was incorrectly recorded to expense in 2019 resulting in a \$103,032 understatement of accumulated surplus and understatement of tangible capital assets as at December 31, 2019. It was also discovered that deferred grant revenue was incorrectly recorded to revenue in 2019 resulting in a \$446,707 overstatement of accumulated surplus and understatement of deferred revenue as at December 31, 2019. To correct these errors, tangible capital assets was increased by \$103,032, deferred revenue was increased by \$460,138, opening accumulated surplus was decreased by \$13,431, and closing accumulated surplus was decreased by \$357,106 for the year ended December 31, 2019.

16. Significant Event

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

17. Comparative Figures

Prior year comparative figures have been restated to conform to the current year's presentation.

Rural Municipality of Buckland No. 491
 Schedule of Taxes and Other Unconditional Revenue
 As at December 31, 2020

Schedule 1

	2020 Budget	2020	2019 Restated (Note 15)
TAXES			
General municipal tax levy	2,432,860	2,458,315	2,444,219
Abatements and adjustments	-	-	727
Discount on current year taxes	(150,000)	(163,965)	(163,859)
Net Municipal Taxes	2,282,860	2,294,350	2,281,087
Potash tax share	-	-	-
Trailer license fees	11,750	6,761	21,394
Penalties on tax arrears	14,500	14,507	15,720
Special tax levy	-	-	-
Other (Annexation)	1,400	1,390	1,405
Total Taxes	2,310,510	2,317,008	2,319,606
UNCONDITIONAL GRANTS			
Equalization (Revenue Sharing)	530,950	530,611	462,603
Other (Safe Restart Program)	-	201,332	-
Total Unconditional Grants	530,950	731,943	462,603
GRANTS IN LIEU OF TAXES			
Federal	24,700	22,865	22,383
Provincial			
S.P.C. Electrical	30,000	35,438	35,385
SaskEnergy Gas	-	-	-
TransGas	2,000	2,175	2,000
Centreal Services	-	-	-
SaskTel	4,200	-	-
Other (EMFS)	4,300	1,933	4,290
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	65,200	62,411	64,058
TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE	2,906,660	3,111,362	2,846,267

Rural Municipality of Buckland No. 491
 Schedule of Operating and Capital Revenue by Function
 As at December 31, 2020

Schedule 2 - 1

	2020 Budget	2020	2019 Restated (Note 15)
GENERAL GOVERNMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Custom work	-	-	-
- Sales of supplies	2,000	2,695	2,817
- Other (Rentals, bank charges, general office services)	66,560	91,650	84,035
Total Fees and Charges	68,560	94,345	86,852
- Tangible capital asset sales - gain (loss)	-	-	-
- Land sales - gain (loss)	58,080	1,555	1,200
- Investment income and commissions	13,300	22,708	29,959
- Other (insurance proceeds)	-	-	-
Total Other Segmented Revenue	139,940	118,608	118,011
Conditional Grants			
- Student Employment	-	-	-
- Other (Specify)	-	-	-
Total Conditional Grants	-	-	-
Total Operating	139,940	118,608	118,011
Capital			
Conditional Grants			
- Gas Tax	-	-	-
- Canada/Sask Municipal Rural Infrastructure Fund	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other (MEEP, MAMP)	-	29,077	-
Total Capital	-	29,077	-
Total General Government Services	139,940	147,685	118,011

PROTECTIVE SERVICES

Operating

Other Segmented Revenue			
Fees and Charges			
- Other (Fire fees, Bylaw/CSO services)	62,050	60,113	123,843
Total Fees and Charges	62,050	60,113	123,843
- Tangible capital asset sales - gain (loss)	-	-	-
- Other (Specify)	-	-	-
Total Other Segmented Revenue	62,050	60,113	123,843
Conditional Grants			
- Student Employment	-	-	-
- Local government	-	-	-
- Other (Specify)	-	-	-
Total Conditional Grants	-	-	-
Total Operating	62,050	60,113	123,843

Capital

Conditional Grants			
- Gas Tax	-	-	-
- Provincial Disaster Assistance	-	-	-
- Local government	-	-	-
- Other (Specify)	-	-	-
Total Capital	-	-	-
Total Protective Services	62,050	60,113	123,843

	2020 Budget	2020	2019 Restated (Note 15)
TRANSPORTATION SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Custom work	500	1,835	1,285
- Sales of supplies	1,000	1,713	67,782
- Road Maintenance and Restoration Agreements	-	-	-
- Frontage	-	-	-
- Other (Development charges)	-	100	2,450
Total Fees and Charges	1,500	3,648	71,517
- Tangible capital asset sales - gain (loss)	12,500	(36,870)	39,315
- Other (Specify)	-	-	-
Total Other Segmented Revenue	14,000	(33,222)	110,832
Conditional Grants			
- RIRG (CTP)	32,500	32,500	-
- Student Employment	-	-	-
- Other (Specify)	-	-	-
Total Conditional Grants	32,500	32,500	-
Total Operating	46,500	(722)	110,832
Capital			
Conditional Grants			
- Gas Tax	446,710	-	-
- Canada/Sask Municipal Rural Infrastructure Fund	-	-	-
- RIRG (Heavy Haul, CTP, Bridge and Large Culvert)	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other (Specify)	-	-	-
Total Capital	446,710	-	-
Total Transportation Services	493,210	(722)	110,832

ENVIRONMENTAL AND PUBLIC HEALTH SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges			
- Waste and Disposal Fees	20,000	26,290	27,170
- Other (Specify)	-	-	-
Total Fees and Charges	20,000	26,290	27,170
- Tangible capital asset sales - gain (loss)	-	-	-
- Other (Specify)	-	-	-
Total Other Segmented Revenue	20,000	26,290	27,170
Conditional Grants			
- Student Employment	-	-	-
- Local government (Pest control)	7,500	2,102	3,120
- Other (Sask Waste)	-	-	-
Total Conditional Grants	7,500	2,102	3,120
Total Operating	27,500	28,392	30,290
Capital			
Conditional Grants			
- Gas Tax	-	-	-
- Canada/Sask Municipal Rural Infrastructure Fund	-	-	-
- Transit for Disabled	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other (Specify)	-	-	-
Total Capital	-	-	-
Total Environmental and Public Health Services	27,500	28,392	30,290

Rural Municipality of Buckland No. 491
 Schedule of Operating and Capital Revenue by Function
 As at December 31, 2020

Schedule 2 - 3

	2020 Budget	2020	2019 Restated (Note 15)
PLANNING AND DEVELOPMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Maintenance and Development Charges	11,610	41,365	25,992
- Other (Expense recoveries)	76,600	69,670	106,366
Total Fees and Charges	88,210	111,035	132,358
- Tangible capital asset sales - gain (loss)	-	-	-
- Other (Specify)	-	-	-
Total Other Segmented Revenue	88,210	111,035	132,358
Conditional Grants			
- Student Employment	-	-	-
- Other (Specify)	-	-	-
Total Conditional Grants	-	-	-
Total Operating	88,210	111,035	132,358
Capital			
Conditional Grants			
- Gas Tax	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other (Specify)	-	-	-
Total Capital	-	-	-
Total Planning and Development Services	88,210	111,035	132,358

RECREATION AND CULTURAL SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges			
- Other (Specify)	-	-	-
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)	-	-	-
- Other (Saskatchewan Lotteries)	21,975	21,431	21,431
Total Other Segmented Revenue	21,975	21,431	21,431
Conditional Grants			
- Student Employment	-	-	-
- Local government	-	-	-
- Donations	-	-	-
- Other (Specify)	-	-	-
Total Conditional Grants	-	-	-
Total Operating	21,975	21,431	21,431
Capital			
Conditional Grants			
- Gas Tax	-	-	-
- Local government	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other (Specify)	-	-	-
Total Capital	-	-	-
Total Recreation and Cultural Services	21,975	21,431	21,431

Rural Municipality of Buckland No. 491
 Schedule of Operating and Capital Revenue by Function
 As at December 31, 2020

Schedule 2 - 4

	2020 Budget	2020	2019 Restated (Note 15)
UTILITY SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Water	640,804	710,691	640,812
- Sewer	-	-	-
- Other (Specify)	-	-	-
Total Fees and Charges	640,804	710,691	640,812
- Tangible capital asset sales - gain (loss)	-	-	-
- Other (Investment income, commissions, insurance)	15,776	14,350	19,396
Total Other Segmented Revenue	656,580	725,041	660,208
Conditional Grants			
- Student Employment	-	-	-
- Other (Specify)	-	-	-
Total Conditional Grants	-	-	-
Total Operating	656,580	725,041	660,208
Capital			
Conditional Grants			
- Gas Tax	-	-	-
- Sask Water Corp.	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other (Water Utility)	-	-	-
Total Capital	-	-	-
Total Utility Services	656,580	725,041	660,208
TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	1,489,465	1,092,975	1,196,973
SUMMARY			
Total Other Segmented Revenue	1,002,755	1,029,296	1,193,853
Total Conditional Grants	40,000	34,602	3,120
Total Capital Grants and Contributions	446,710	29,077	-
TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	1,489,465	1,092,975	1,196,973

	2020 Budget	2020	2019 Restated (Note 15)
GENERAL GOVERNMENT SERVICES			
Council remuneration and travel	152,350	136,601	151,637
Wages and benefits	274,680	275,060	210,465
Professional/Contractual services	93,410	110,872	86,066
Utilities	-	-	-
Maintenance, materials and supplies	79,650	75,568	92,284
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	7,070	7,070
Interest	-	-	-
Allowance for uncollectibles	-	-	-
Other (Emergency flood reduction program)	19,200	21,829	23,174
Total Government Services	619,290	627,000	570,696
PROTECTIVE SERVICES			
Police protection			
Wages and benefits	-	-	-
Professional/Contractual services	161,200	163,756	158,107
Utilities	-	-	-
Maintenance, material and supplies	-	-	-
Grants and contributions - operating	100	-	100
- capital	-	-	-
Other (Building inspections/permits)	22,500	15,273	-
Fire protections			
Wages and benefits	-	-	-
Professional/Contractual services	149,390	149,368	199,530
Utilities	-	-	-
Maintenance, material and supplies	-	-	-
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Other (Bylaw control officer, allowance for uncollectibles)	57,940	32,894	108,948
Total Protective Services	391,130	361,291	466,685
TRANSPORTATION SERVICES			
Wages and benefits	683,970	638,480	727,291
Professional/Contractual Services	25,000	16,921	24,047
Utilities	40,480	35,969	36,444
Maintenance, materials, and supplies	862,410	335,494	433,993
Gravel	398,500	112,371	218,182
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	441,975	425,375
Interest	-	-	-
Other (Culverts/drainage)	28,400	28,921	97,717
Total Transportation Services	2,038,760	1,610,131	1,963,049

Rural Municipality of Buckland No. 491

Total Expenses by Function

As at December 31, 2020

Schedule 3 - 2

	2020 Budget	2020	2019 Restated (Note 15)
ENVIRONMENTAL AND PUBLIC HEALTH SERVICES			
Wages and benefits	-	-	-
Professional/Contractual services	47,500	50,161	49,084
Utilities	-	-	-
Maintenance, materials and supplies	2,000	5,041	402
Grants and contributions - operating	-	-	-
o Waste disposal	-	-	-
o Public Health	-	-	-
- capital	-	-	-
o Waste disposal	-	-	-
o Public Health	-	-	-
Amortization	-	-	-
Interest	-	-	-
Other (Pound fees)	-	-	-
Total Environmental and Public Health Services	49,500	55,202	49,486
PLANNING AND DEVELOPMENT SERVICES			
Wages and benefits	117,910	123,671	147,360
Professional/Contractual Services	31,560	9,080	6,545
Maintenance, materials and supplies	1,500	2,964	2,380
Grants and contributions - operating	7,500	7,500	-
- capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Other (Specify)	-	-	-
Total Planning and Development Services	158,470	143,215	156,285
RECREATION AND CULTURAL SERVICES			
Wages and benefits	-	-	-
Professional/Contractual services	250	250	240
Utilities	-	-	-
Maintenance, materials and supplies	-	-	-
Grants and contributions - operating	92,430	97,094	144,672
- capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Allowance for uncollectibles	-	-	-
Other (Specify)	-	-	-
Total Recreation and Cultural Services	92,680	97,344	144,912

Rural Municipality of Buckland No. 491

Total Expenses by Function

As at December 31, 2020

Schedule 3 - 3

	2020 Budget	2020	2019 Restated (Note 15)
UTILITY SERVICES			
Wages and benefits	145,745	139,485	137,899
Professional/Contractual services	6,171	4,210	4,909
Utilities	20,400	18,163	17,565
Maintenance, materials and supplies	62,129	62,916	44,420
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	96,195	81,959	95,510
Interest	-	-	-
Allowance for uncollectibles	-	-	-
Other (Water purchase)	358,281	356,158	322,221
Total Utility Services	688,921	662,891	622,524
TOTAL EXPENSES BY FUNCTION	4,038,751	3,557,074	3,973,637

Rural Municipality of Buckland No. 491
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	94,345	60,113	3,648	26,290	111,035	-	710,691	1,006,122
Tangible Capital Asset Sales - Gain (loss)	-	-	(36,870)	-	-	-	-	(36,870)
Land Sales - Gain (loss)	1,555	-	-	-	-	-	-	1,555
Investment Income and Commissions	22,708	-	-	-	-	-	14,350	37,058
Other Revenues	-	-	-	-	-	21,431	-	21,431
Grants - Conditional	-	-	32,500	2,102	-	-	-	34,602
- Capital	29,077	-	-	-	-	-	-	29,077
Total revenues	147,685	60,113	(722)	28,392	111,035	21,431	725,041	1,092,975
Expenses (Schedule 3)								
Wages & Benefits	411,661	-	638,480	-	123,671	-	139,485	1,313,297
Professional/ Contractual Services	110,872	313,124	16,921	50,161	9,080	250	4,210	504,618
Utilities	-	-	35,969	-	-	-	18,163	54,132
Maintenance Materials and Supplies	75,568	-	447,865	5,041	2,964	-	62,916	594,354
Grants and Contributions	-	-	-	-	7,500	97,094	-	104,594
Amortization	7,070	-	441,975	-	-	-	81,959	531,004
Interest	-	-	-	-	-	-	-	-
Allowance for Uncollectibles	-	-	-	-	-	-	-	-
Other	21,829	48,167	28,921	-	-	-	356,158	455,075
Total expenses	627,000	361,291	1,610,131	55,202	143,215	97,344	662,891	3,557,074
Surplus (Deficit) by Function	(479,315)	(301,178)	(1,610,853)	(26,810)	(32,180)	(75,913)	62,150	(2,464,099)
Taxation and other unconditional revenue (Schedule 1)								3,111,362
Net Surplus								647,263

Rural Municipality of Buckland No. 491
Consolidated Schedule of Segment Disclosure by Function
As at December 31, 2019
Restated (Note 15)

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	86,852	123,843	71,517	27,170	132,358	-	640,812	1,082,552
Tangible Capital Asset Sales - Gain (loss)	-	-	39,315	-	-	-	-	39,315
Land Sales - Gain (loss)	1,200	-	-	-	-	-	-	1,200
Investment Income and Commissions	29,959	-	-	-	-	-	19,396	49,355
Other Revenues	-	-	-	-	-	21,431	-	21,431
Grants - Conditional	-	-	-	3,120	-	-	-	3,120
- Capital	-	-	-	-	-	-	-	-
Total revenues	118,011	123,843	110,832	30,290	132,358	21,431	660,208	1,196,973
Expenses (Schedule 3)								
Wages & Benefits	362,102	-	727,291	-	147,360	-	137,899	1,374,652
Professional/ Contractual Services	86,066	357,637	24,047	49,084	6,545	240	4,909	528,528
Utilities	-	-	36,444	-	-	-	17,565	54,009
Maintenance Materials and Supplies	92,284	-	652,175	402	2,380	-	44,420	791,661
Grants and Contributions	-	100	-	-	-	144,672	-	144,772
Amortization	7,070	-	425,375	-	-	-	95,510	527,955
Interest	-	-	-	-	-	-	-	-
Allowance for Uncollectibles	-	-	-	-	-	-	-	-
Other	23,174	108,948	97,717	-	-	-	322,221	552,060
Total expenses	570,696	466,685	1,963,049	49,486	156,285	144,912	622,524	3,973,637
Surplus (Deficit) by Function	(452,685)	(342,842)	(1,852,217)	(19,196)	(23,927)	(123,481)	37,684	(2,776,664)
Taxation and other unconditional revenue (Schedule 1)								2,846,267
Net Surplus								69,603

Rural Municipality of Buckland No. 491
 Consolidated Schedule of Tangible Capital Assets by Object
 As at December 31, 2020

Schedule 6

		2020						2019 Restated (Note 15)		
		General Assets					Infrastructure Assets	General/ Infrastructure		
		Land	Land Improvements	Buildings	Vehicles	Machinery & Equipment	Linear Assets	Assets Under Construction	Total	Total
Assets	Asset cost									
	Opening Asset costs	685,073	1	2,244,782	643,182	3,029,828	17,071,762	82,600	23,757,228	23,378,992
	Additions during the year	1,071	-	-	-	500,947	50,365	-	552,383	449,636
	Disposals and write-downs during the year	-	-	-	-	(365,926)	-	-	(365,926)	(71,400)
	Transfers (from) assets under construction	-	-	-	-	-	-	-	-	-
	Closing Asset Costs	686,144	1	2,244,782	643,182	3,164,849	17,122,127	82,600	23,943,685	23,757,228
Amortization	Accumulated Amortization Cost									
	Opening Accumulated Amortization Costs	-	-	879,489	184,081	1,180,924	9,160,488	-	11,404,982	10,916,298
	Add: Amortization taken	-	-	53,906	30,145	156,435	290,518	-	531,004	527,955
	Less: Accumulated amortization on disposals	-	-	-	-	(219,556)	-	-	(219,556)	(39,271)
		Closing Accumulated Amortization Costs	-	-	933,395	214,226	1,117,803	9,451,006	-	11,716,430
	Net Book Value	686,144	1	1,311,387	428,956	2,047,046	7,671,121	82,600	12,227,255	12,352,246

1. Total contributed/donated assets received in 2020: \$ -

2. List of assets recognized at nominal value in 2020 are:
 - Infrastructure Assets \$ -
 - Vehicles \$ -
 - Machinery and Equipment \$ -

3. Amount of interest capitalized in 2020: \$ -

Rural Municipality of Buckland No. 491
 Consolidated Schedule of Tangible Capital Assets by Function
 As at December 31, 2020

Schedule 7

		2020								2019 Restated (Note 15)
		General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning & Development	Recreation & Culture	Water & Sewer	Total	Total
Assets	Asset cost									
	Opening Asset costs	2,229,774	-	17,446,957	-	-	-	4,080,497	23,757,228	23,378,992
	Additions during the year	-	-	492,317	-	-	-	60,066	552,383	449,636
	Disposals and write-downs during the year	-	-	(365,926)	-	-	-	-	(365,926)	(71,400)
	Closing Asset Costs	2,229,774	-	17,573,348	-	-	-	4,140,563	23,943,685	23,757,228
Amortization	Accumulated Amortization Cost									
	Opening Accumulated Amortization Costs	715,378	-	9,365,708	-	-	-	1,323,896	11,404,982	10,916,298
	Add: Amortization taken	7,070	-	441,975	-	-	-	81,959	531,004	527,955
	Less: Accumulated amortization on disposals	-	-	(219,556)	-	-	-	-	(219,556)	(39,271)
	Closing Accumulated Amortization Costs	722,448	-	9,588,127	-	-	-	1,405,855	11,716,430	11,404,982
	Net Book Value	1,507,326	-	7,985,221	-	-	-	2,734,708	12,227,255	12,352,246

Rural Municipality of Buckland No. 491
 Consolidated Schedule of Accumulated Surplus
 As at December 31, 2020

Schedule 8

	2019 Restated (Note 15)	Changes	2020
UNAPPROPRIATED SURPLUS	871,585	666,822	1,538,407
APPROPRIATED RESERVES			
Essential Services	-	-	-
Public Reserve	116,119	885	117,004
Recreation Board	27,784	673	28,457
Green Acres	15,188	15,274	30,462
Capital Trust Fund	206,056	3,794	209,850
Utility	488,510	84,806	573,316
Other (Road maintenance)	-	-	-
Total Appropriated	853,657	105,432	959,089
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)	12,352,246	(124,991)	12,227,255
Less: Related debt	-	-	-
Net Investment in Tangible Capital Assets	12,352,246	(124,991)	12,227,255
Total Accumulated Surplus	14,077,488	647,263	14,724,751

Rural Municipality of Buckland No. 491
 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	59,018,670	290,726,410	-	-	44,842,900	-	394,587,980
Regional Park Assessment							
Total Assessment							394,587,980
Mill Rate Factor(s)	0.95	1.55	-	-	1.07		
Total Base/Minimum Tax (generated for each property class)	39,060	12,720	-	-	960		52,740
Total Municipal Tax Levy (include base and/or minimum tax and special levies)	282,955	1,972,440	-	-	209,681		2,465,076

MILL RATES:	MILLS
Average Municipal*	6.2472
Average School*	3.9802
Potash Mill Rate	0.0000
Uniform Municipal Mill Rate	4.3500

* 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 Buckland No. 491
 Schedule of Council Remuneration
 As at December 31, 2020

Schedule 10

Position	Name	Remuneration	Reimbursed Costs	Total
Reeve	Don Fyrk	22,310	1,907	24,217
Councillor	Orest Romanchuk	16,197	839	17,036
Councillor	Arthur Brandolino	14,980	1,472	16,452
Councillor	Bill Hayes	14,610	657	15,267
Councillor	Bob From	13,672	615	14,287
Councillor	Jason Zalewski	13,334	247	13,581
Councillor	Don Lavoie	7,529	381	7,910
Councillor	Melinda Lavoie	2,401	25	2,426
Total		105,033	6,143	111,176