

R. M. of Calder No. 241

FINANCIAL STATEMENTS

Year Ended December 31, 2020

R. M. of Calder No. 241

Wroxton, Saskatchewan

December 31, 2020

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Management's Responsibility

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

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

The council is composed of elected officials who are not employees of the municipality. The council is responsible for overseeing management in the performance of its financial reporting responsibilities. The council fulfils these responsibilities by reviewing the financial information prepared by management and discussing relevant matters with external auditors. The council is also responsible for recommending the appointment of the municipality's external auditors.

Baker Tilly SK LLP, an independent firm of chartered professional accountants, is appointed by the council to audit the financial statements and report directly to them; their report follows. The external auditors have full and free access to, and meet periodically and separately with, both the council and management to discuss their audit findings.



Reeve

Administrator

Independent Auditors' Report

To the Council
R. M. of Calder No. 241

Opinion

We have audited the financial statements of R. M. of Calder No. 241, (the municipality), which comprise the Statement of Financial Position as at December 31, 2020 and the Statements of Operations, Changes in Net Financial Assets and Cash Flow for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

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

Basis for Opinion

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

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

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

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

Council is responsible for overseeing the municipality's financial reporting process.



Auditors' Responsibilities for the Audit of the Financial Statements

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

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

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

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

Baker Tilly SK LLP

Baker Tilly SK LLP

Yorkton, SK
May 14, 2021

R. M. of Calder No. 241
Wroxton, Saskatchewan
Statement of Financial Position as at December 31, 2020

Statement 1

	2020	2019
Assets		
Financial Assets		
Cash and temporary investments - note 2	972,776	995,863
Taxes receivable - municipal - note 3	91,978	113,886
Other accounts receivable - note 4	58,872	66,243
Land for resale - note 5	333	1,217
Long-term investments - note 6	26,971	24,910
Total Financial Assets	<u>1,150,930</u>	<u>1,202,119</u>
Liabilities		
Accounts payable	36,784	(12,630)
Deferred revenue - note 7	87,680	41,473
Lease obligations - note 9	420,564	
Total Liabilities	<u>545,028</u>	<u>28,843</u>
Net Financial Assets	<u>605,902</u>	<u>1,173,276</u>
Non-Financial Assets		
Tangible capital assets - schedules 6 and 7	1,876,534	1,225,096
Prepayments and deferred charges	7,691	37,845
Stock and supplies	253,799	149,198
Total Non-Financial Assets	<u>2,138,024</u>	<u>1,412,139</u>
Accumulated Surplus - schedule 8	<u>\$ 2,743,926</u>	<u>\$ 2,585,415</u>

Approved on behalf of the council:

Reeve

Councillor

*The notes to financial statements are an integral
part of these financial statements.*

R. M. of Calder No. 241
Statement of Operations
For the year ended December 31, 2020

Statement 2

	2020 Budget [Note 1(r)]	2020 Actual	2019 Actual
Revenues			
Taxes and other unconditional revenue			
- schedule 1	1,120,040	1,071,319	1,026,660
Fees and charges - schedules 4 and 5	166,660	197,834	199,142
Conditional grants - schedules 4 and 5	5,750	7,975	24,599
Investment income and commissions			
- schedules 4 and 5	13,120	9,790	15,813
Total Revenue	<u>1,305,570</u>	<u>1,286,918</u>	<u>1,266,214</u>
Expenses - schedule 3			
General government services	220,320	253,029	226,932
Protective services	39,990	67,986	61,020
Transportation services	894,710	741,120	832,901
Environmental and public health services	37,080	66,245	35,435
Planning and development services	2,820	1,388	2,425
Recreation and cultural services	6,930	7,327	7,234
Utilities services	26,760	31,030	16,658
Total Expenses	<u>1,228,610</u>	<u>1,168,125</u>	<u>1,182,605</u>
Surplus of Revenues over Expenses before Other Capital Contributions	76,960	118,793	83,609
Provincial/Federal Capital Grants and Contributions - schedules 4 and 5	<u>46,570</u>	<u>39,718</u>	<u>0</u>
Surplus of Revenue over Expenses	123,530	158,511	83,609
Accumulated Surplus, Beginning of Year	<u>2,585,415</u>	<u>2,585,415</u>	<u>2,501,806</u>
Accumulated Surplus, End of Year	<u>\$ 2,708,945</u>	<u>\$ 2,743,926</u>	<u>\$ 2,585,415</u>

*The notes to financial statements are an integral
part of these financial statements.*

R. M. of Calder No. 241
Statement of Change in Net Financial Assets
For the year ended December 31, 2020

Statement 3

	2020 Budget [Note 1(r)]	2020 Actual	2019 Actual
Surplus	<u>123,530</u>	<u>158,511</u>	<u>83,609</u>
(Acquisition) of tangible capital assets	(17,000)	(724,794)	(28,529)
Amortization of tangible capital assets	<u> </u>	<u>73,356</u>	<u>75,951</u>
Surplus (Deficit) of Capital Expenses over Expenditures	<u>(17,000)</u>	<u>(651,438)</u>	<u>47,422</u>
(Acquisition) of supplies inventories	<u> </u>	(104,602)	(28,167)
Use of prepaid expense	<u> </u>	<u>30,155</u>	<u>56,733</u>
Surplus (Deficit) of Expenses of Other Non-Financial over Expenditures	<u>0</u>	<u>(74,447)</u>	<u>28,566</u>
Increase (Decrease) in Net Financial Assets	106,530	(567,374)	159,597
Net Financial Assets, beginning of year	<u>1,173,276</u>	<u>1,173,276</u>	<u>1,013,679</u>
Net Financial Assets, End of Year	<u>\$ 1,279,806</u>	<u>\$ 605,902</u>	<u>\$ 1,173,276</u>

*The notes to financial statements are an integral
part of these financial statements.*

R. M. of Calder No. 241
Statement of Cash Flow
For the year ended December 31, 2020

Statement 4

	2020	2019
Cash Provided by (used for) the Following Activities		
Operating:		
Surplus	158,511	83,609
Amortization	<u>73,356</u>	<u>75,951</u>
	231,867	159,560
Change in Assets/Liabilities		
Taxes receivable - municipal	21,908	26,863
Other receivables	7,370	5,296
Land for resale	884	
Accounts payable	49,414	(41,719)
Deferred revenue	46,208	41,473
Stock and supplies for use	(104,601)	(28,167)
Prepayments and deferred charges	<u>30,154</u>	<u>56,735</u>
Cash Provided by Operating Transactions	<u>283,204</u>	<u>220,041</u>
Capital:		
Acquisition of capital assets	<u>(724,794)</u>	<u>(28,529)</u>
Investing:		
Additions to long-term investments	<u>(2,061)</u>	<u>(2,797)</u>
Financing:		
Long-term debt issued	457,541	
Long-term debt repaid	<u>(36,977)</u>	
Cash Provided by (Applied to) Financing Transactions	<u>420,564</u>	<u>0</u>
Change in Cash and Temporary Investments During the Year	(23,087)	188,715
Cash and temporary investments, beginning of year	<u>995,863</u>	<u>807,148</u>
Cash and Temporary Investments, End of Year	<u>\$ 972,776</u>	<u>\$ 995,863</u>

*The notes to financial statements are an integral
part of these financial statements.*

1. Significant Accounting Policies

The financial statements of the municipality are prepared by management in accordance with the local government accounting standards as recommended by the Public Sector Accounting Board of the Chartered Professional Accountants of Canada. Significant aspects of the accounting policies are as follows:

(a) Basis of accounting

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

(b) 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.

(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 are 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:

- (i) the transfers are authorized;
- (ii) any eligibility criteria have been met; and
- (iii) a reasonable estimate of the amount can be made.

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

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

(d) Deferred revenue - fees and charges

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

(e) Net financial assets

Net financial assets at the end of an accounting period are the net amount of financial assets less liabilities outstanding. Financial assets represent items such as cash and those other assets on hand which could provide resources to discharge existing liabilities or finance future operations. These include realizable assets which are convertible to cash and not intended for consumption in the normal course of operations.

(f) Non-financial assets

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

R. M. of Calder No. 241
Notes to Financial Statements
For the year ended December 31, 2020

1. Significant Accounting Policies - continued

(g) Appropriated reserves

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

(h) Investments

Portfolio investments are valued at the lower of cost, less any provisions for other than temporary impairment. Investments with maturity dates longer than one year from the date of the Statement of Financial Position 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.

(i) 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.

(j) 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 in 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:

Assets	Useful Life
General Assets	
Land	indefinite
Land improvements	40 years
Buildings	40 years
Vehicles	10 years
Mobile equipment	10 years
Linear assets	40 years
Infrastructure Assets	
Paving, sidewalks and roadways	40 years

(k) 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.

R. M. of Calder No. 241
Notes to Financial Statements
For the year ended December 31, 2020

1. Significant Accounting Policies - continued

(l) Capitalization of interest

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

(m) Leases

All leases are recorded on the 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 (lease term). Any other lease not meeting the before-mentioned criteria is classified as an operating lease and rental payments are expensed as incurred.

(n) 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.

(o) 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. Penalties on overdue taxes are recorded in the period levied.

(p) 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. M. of Calder No. 241
Notes to Financial Statements
For the year ended December 31, 2020

1. Significant Accounting Policies - continued

(q) 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.

(r) Budget information

Budget information is presented on a basis consistent with that used for actual results. The budget was approved by Council on April 15, 2020.

(s) 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 remeasurement gains and losses separate from the statement of operations arising from the remeasurement 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 remeasurement gains and losses.

PS 3041 Portfolio investments, replaces PS 3040 with revised guidance on accounting for, and presentation and disclosure of, 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.

R. M. of Calder No. 241
Notes to Financial Statements
For the year ended December 31, 2020

1. **Significant Accounting Policies** - continued

(s) New standards and amendments to standards - continued

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 remeasurement 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 derecognition 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.

	2020	2019
2. Cash and Temporary Investments		
Cash	874,319	899,323
Temporary investments	<u>98,457</u>	<u>96,540</u>
Total Cash and Temporary Investments	<u>\$ 972,776</u>	<u>\$ 995,863</u>

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

R. M. of Calder No. 241
Notes to Financial Statements
For the year ended December 31, 2020

	2020	2019
3. Taxes and Grants In Lieu Receivable		
Municipal - current	79,303	99,512
Municipal - arrears	17,125	16,124
	<u>96,428</u>	<u>115,636</u>
Less: Allowance for uncollectibles	4,450	1,750
Total municipal taxes receivable	<u>91,978</u>	<u>113,886</u>
School - current	13,826	19,189
School - arrears	2,598	2,961
Total school taxes receivable	<u>16,424</u>	<u>22,150</u>
Other	10,597	8,258
Total taxes and grants in lieu receivable	118,999	144,294
Less: Taxes receivable to be collected on behalf of other organizations	<u>27,021</u>	<u>30,408</u>
Municipal and Grants In Lieu Taxes Receivable	<u>\$ 91,978</u>	<u>\$ 113,886</u>
4. Other Accounts Receivable		
Provincial government	10,440	33,806
Trade	11,170	11,498
Other	<u>37,262</u>	<u>20,939</u>
Net Other Accounts Receivable	<u>\$ 58,872</u>	<u>\$ 66,243</u>
5. Land for Resale		
Tax title property	6,645	8,840
Less: Allowance for market value adjustment	<u>6,645</u>	<u>7,956</u>
Net tax title property		884
Other land	<u>333</u>	<u>333</u>
Total Land for Resale	<u>\$ 333</u>	<u>\$ 1,217</u>
6. Long-Term Investments		
Sask. Assoc. of Rural Municipalities - Self-Insurance Fund	<u>\$ 26,971</u>	<u>\$ 24,910</u>

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

R. M. of Calder No. 241
Notes to Financial Statements
For the year ended December 31, 2020

7. Deferred Revenue

	Balance, Beginning of Year	Plus Amount Received	Less Amount Recognized	Balance, End of Year
Gas Tax	41,473	32,745	39,718	34,500
Municipal Economic Enhancement	<u> </u>	<u>53,180</u>	<u> </u>	<u>53,180</u>
	<u>\$ 41,473</u>	<u>\$ 85,925</u>	<u>\$ 39,718</u>	<u>\$ 87,680</u>

8. Long-Term Debt

The debt limit of the municipality for 2021 is \$973,132. 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).

	2020	2019
9. Lease Obligations		
Lease payable - John Deere Financial		
Maturity date - September 1, 2023		
Purpose - lease of John Deere 872G motor grader		
Interest rate - 3.49%		
Terms of repayment - blended monthly payments of \$12,592 plus taxes		
Balance, end of year	<u>\$ 420,564</u>	<u>\$ 0</u>
Future minimum lease payments under the capital leases, together with the balance of the obligation due under the capital leases, are as follows:		
2021	160,173	
2022	160,173	
2023	120,130	
Thereafter	(19,912)	
Total future minimum lease payments	<u>420,564</u>	<u>0</u>
Capital lease liability	<u>\$ 420,564</u>	<u>\$ 0</u>

Cost and accumulated amortization of capital assets under capital leases included in machinery and equipment are \$457,541 and \$0 respectively.

10. Employee Benefit Plans

The municipality participates in contributory defined benefit pension plan for all of its employees. For defined benefit plans considered to be multi-employer plans, contributions are expensed when they are due and payable. The municipality currently participates in the Municipal Employees Pension Plan.

The contributions by the participating employers are not segregated in separate accounts or restricted to provide benefits to the employees of a particular employer. The portion of the annual benefit costs and of the asset surpluses (deficits) that are attributable to the municipality cannot be easily determined.

Accordingly, the multi-employer plans are accounted for on the defined contribution basis. No portion of the asset (deficit) surplus of the plan is recognized in these financial statements. The benefit expense reflected in the financial statements is equal to the municipality's contributions for the year.

All contributions by employees are matched equally by the employer. The contribution rates were updated on July 1, 2018. Employee contribution rates in effect for the year are as follows:

	2020	2019
General members	9.00 %	9.00 %
Designated members	12.50 %	12.50 %

Contributions to the plan during the year were as follows:

Benefit expense	\$ 20,225	\$ 18,026
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As per the most recently audited financial statements dated December 31, 2019, the plan surplus is \$658,468,000.

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. Impact of COVID-19

On March 11, 2020, the World Health Organization categorized COVID-19 as a pandemic. The potential economic effects within the municipality's environment and in the global markets, possible disruption in supply chains and measures being introduced at various levels of government to curtail the spread of the virus (such as travel restrictions, closures of non-essential municipal and private operations, imposition of quarantines and social distancing) could have a material impact on the municipality's operations. The extent of this outbreak and related containment measures on the municipality's operations cannot be reliably estimated at this time.

R. M. of Calder No. 241
Schedule of Taxes and Other Unconditional Revenue
For the year ended December 31, 2020

Schedule 1

	2020 Budget [Note 1(r)]	2020 Actual	2019 Actual
Taxes			
General municipal tax levy	802,460	802,456	802,393
Abatements and adjustments	9,320	(8,901)	(8,207)
Discount on current year taxes	24,000	(28,047)	(23,967)
Net municipal taxes	<u>835,780</u>	<u>765,508</u>	<u>770,219</u>
Penalties on tax arrears	9,000	9,099	8,082
Special tax levy	<u>3,200</u>	<u>3,500</u>	<u>3,200</u>
Total Taxes	<u>847,980</u>	<u>778,107</u>	<u>781,501</u>
Unconditional Grants			
Equalization (revenue sharing)	247,880	247,948	221,866
Safe Restart		<u>22,072</u>	
Total Unconditional Grants	<u>247,880</u>	<u>270,020</u>	<u>221,866</u>
Grants In Lieu of Taxes			
Provincial			
Calder Community Pasture		13,813	13,757
Sask Wildlife		3,698	3,798
SaskTel	18,500		57
Local/Other			
Treaty land entitlement	<u>5,680</u>	<u>5,681</u>	<u>5,681</u>
Total Grants In Lieu of Taxes	<u>24,180</u>	<u>23,192</u>	<u>23,293</u>
Total Taxes and Other Unconditional Revenue	<u>\$ 1,120,040</u>	<u>\$ 1,071,319</u>	<u>\$ 1,026,660</u>

*The notes to financial statements are an integral
part of these financial statements.*

R. M. of Calder No. 241Schedule of Operating and Capital Revenue by Function
For the year ended December 31, 2020

Schedule 2-1

	2020 Budget [Note 1(r)]	2020 Actual	2019 Actual
General Government Services			
Operating			
Other Segmented Revenue			
Fees and charges			
Sale of supplies	9,850	2,839	9,299
Development charges	1,050	8,743	2,213
Other		455	10,187
Total Fees and Charges	<u>10,900</u>	<u>12,037</u>	<u>21,699</u>
Investment income and commissions	<u>13,120</u>	<u>9,790</u>	<u>15,813</u>
Total Other Segmented Revenue	<u>24,020</u>	<u>21,827</u>	<u>37,512</u>
Total Operating	<u>24,020</u>	<u>21,827</u>	<u>37,512</u>
Capital			
Conditional Grants			
Gas tax		30,715	
Total Capital	<u>0</u>	<u>30,715</u>	<u>0</u>
Total General Government Services	<u>\$ 24,020</u>	<u>\$ 52,542</u>	<u>\$ 37,512</u>
Protective Services			
Operating			
Other Segmented Revenue			
Fees and charges			
Policing and fire fees	5,000	28,328	21,140
Total Other Segmented Revenue	<u>5,000</u>	<u>28,328</u>	<u>21,140</u>
Total Protective Services	<u>\$ 5,000</u>	<u>\$ 28,328</u>	<u>\$ 21,140</u>

*The notes to financial statements are an integral
part of these financial statements.*

R. M. of Calder No. 241
Schedule of Operating and Capital Revenue by Function
For the year ended December 31, 2020

Schedule 2-2

	2020 Budget [Note 1(r)]	2020 Actual	2019 Actual
Transportation Services			
Operating			
Other Segmented Revenue			
Fees and charges			
Custom work	16,810	12,937	9,122
Licenses and permits	7,500	4,609	6,079
Other		15,629	212
Road maintenance and restoration agreements	100,000	99,180	113,666
Total Fees and Charges	<u>124,310</u>	<u>132,355</u>	<u>129,079</u>
Total Other Segmented Revenue	<u>124,310</u>	<u>132,355</u>	<u>129,079</u>
Total Operating	<u>124,310</u>	<u>132,355</u>	<u>129,079</u>
Capital			
Conditional Grants			
Gas tax	46,570	9,003	
Total Capital	<u>46,570</u>	<u>9,003</u>	<u>0</u>
Total Transportation Services	<u>\$ 170,880</u>	<u>\$ 141,358</u>	<u>\$ 129,079</u>
Environmental and Public Health Services			
Operating			
Other Segmented Revenue			
Fees and charges			
Waste and disposal fees	5,000	5,700	6,156
Total Other Segmented Revenue	<u>5,000</u>	<u>5,700</u>	<u>6,156</u>
Conditional Grants			
Pest control	2,200	3,195	877
Farm support payments		1,800	1,530
Channel clearing	1,500	630	
Total Conditional Grants	<u>3,700</u>	<u>5,625</u>	<u>2,407</u>
Total Environmental and Public Health Services	<u>\$ 8,700</u>	<u>\$ 11,325</u>	<u>\$ 8,563</u>

*The notes to financial statements are an integral
part of these financial statements.*

R. M. of Calder No. 241
Schedule of Operating and Capital Revenue by Function
For the year ended December 31, 2020

Schedule 2-3

	2020 Budget [Note 1(r)]	2020 Actual	2019 Actual
Planning and Development Services			
Conditional Grants			
Other			520
Total Conditional Grants	<u>0</u>	<u>0</u>	<u>520</u>
Total Planning and Development Services	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 520</u>
Recreation and Cultural Services			
Operating			
Conditional Grants			
Recreation and culture - operating	<u>2,050</u>	<u>2,350</u>	<u>2,350</u>
Total Conditional Grants	<u>2,050</u>	<u>2,350</u>	<u>2,350</u>
Total Recreation and Cultural Services	<u>\$ 2,050</u>	<u>\$ 2,350</u>	<u>\$ 2,350</u>
Utility Services			
Operating			
Other Segmented Revenue			
Fees and charges			
Water	<u>21,450</u>	<u>19,414</u>	<u>21,068</u>
Total Other Segmented Revenue	<u>21,450</u>	<u>19,414</u>	<u>21,068</u>
Conditional Grants			
Clean water and waste water			19,322
Total Conditional Grants	<u>0</u>	<u>0</u>	<u>19,322</u>
Total Utility Services	<u>\$ 21,450</u>	<u>\$ 19,414</u>	<u>\$ 40,390</u>
Total Operating and Capital Revenue by Function	<u>\$ 232,100</u>	<u>\$ 255,317</u>	<u>\$ 239,554</u>
Summary			
Total Other Segmented Revenue	179,780	207,624	214,955
Total Conditional Grants	5,750	7,975	24,599
Total Capital Grants and Contributions	<u>46,570</u>	<u>39,718</u>	
Total Operating and Capital Revenue by Function	<u>\$ 232,100</u>	<u>\$ 255,317</u>	<u>\$ 239,554</u>

*The notes to financial statements are an integral
part of these financial statements.*

R. M. of Calder No. 241
Total Expenses by Function
For the year ended December 31, 2020

Schedule 3-1

	2020 Budget [Note 1(r)]	2020 Actual	2019 Actual
General Government Services			
Council remuneration and travel	46,800	35,689	33,426
Wages and benefits	89,410	97,669	94,724
Professional/contractual services	44,550	94,063	38,082
Utilities	10,880	9,477	8,755
Maintenance, materials and supplies	23,850	9,998	48,359
Grants and contributions - operating	600	100	600
Amortization			125
Insurance	3,650	2,504	2,857
Interest	580	20	4
Allowance for uncollectibles		3,509	
	<u> </u>	<u> </u>	<u> </u>
Total General Government Services	<u>\$ 220,320</u>	<u>\$ 253,029</u>	<u>\$ 226,932</u>
Protective Services			
Police protection			
Professional/contractual services	17,200	17,821	17,202
Fire protection			
Professional/contractual services	22,790	50,165	43,818
	<u> </u>	<u> </u>	<u> </u>
Total Protective Services	<u>\$ 39,990</u>	<u>\$ 67,986</u>	<u>\$ 61,020</u>
Transportation Services			
Wages and benefits	250,470	227,763	226,236
Professional/contractual services	141,010	126,541	161,487
Utilities	8,740	8,452	7,749
Maintenance, materials, and supplies	17,650	9,480	19,590
Gravel	237,270	172,512	209,414
Machinery costs/fuel/blades	131,500	122,892	127,760
Culverts/drainage	20,000		7,440
Amortization	67,340	70,485	73,212
Interest	20,730	2,995	13
	<u> </u>	<u> </u>	<u> </u>
Total Transportation Services	<u>\$ 894,710</u>	<u>\$ 741,120</u>	<u>\$ 832,901</u>

*The notes to financial statements are an integral
part of these financial statements.*

R. M. of Calder No. 241
Total Expenses by Function
For the year ended December 31, 2020

Schedule 3-2

	2020 Budget [Note 1(r)]	2020 Actual	2019 Actual
Environmental and Public Health Services			
Professional/contractual services	35,630	28,489	34,935
Grants and contributions - operating	450		
Grants and contributions - capital	1,000	500	500
Other		37,256	
	<u> </u>	<u> </u>	<u> </u>
Total Environmental and Public Health Services	\$ 37,080	\$ 66,245	\$ 35,435
	<u> </u>	<u> </u>	<u> </u>
Planning and Development Services			
Contractual services	1,430		1,425
Grants and contributions - operating	1,390	1,388	1,000
	<u> </u>	<u> </u>	<u> </u>
Total Planning and Development Services	\$ 2,820	\$ 1,388	\$ 2,425
	<u> </u>	<u> </u>	<u> </u>
Recreation and Cultural Services			
Grants and contributions - operating	2,050	2,350	2,350
Libraries	4,880	4,977	4,884
	<u> </u>	<u> </u>	<u> </u>
Total Recreation and Cultural Services	\$ 6,930	\$ 7,327	\$ 7,234
	<u> </u>	<u> </u>	<u> </u>
Utility Services			
Professional/contractual services	11,900	18,536	6,371
Utilities	2,420	3,204	2,074
Maintenance, materials and supplies	5,980	4,368	5,599
Amortization	6,460	2,871	2,614
Other		2,051	
	<u> </u>	<u> </u>	<u> </u>
Total Utility Services	\$ 26,760	\$ 31,030	\$ 16,658
	<u> </u>	<u> </u>	<u> </u>
Total Expenses by Function	\$ 1,228,610	\$ 1,168,125	\$ 1,182,605
	<u> </u>	<u> </u>	<u> </u>

*The notes to financial statements are an integral
part of these financial statements.*

R. M. of Calder No. 241

Schedule of Segment Disclosure by Function
For the year ended December 31, 2020

Schedule 4

	General Government	Protective Services	Transport. Services	Environ. & Public Health	Planning & Develop.	Rec. & Culture	Utilities Services	Total
Revenues - schedule 2								
Fees and charges	12,037	28,328	132,355	5,700			19,414	197,834
Investment income and commissions	9,790							9,790
Grants - conditional				5,625		2,350		7,975
Grants - capital	30,715		9,003					39,718
Total Revenues	52,542	28,328	141,358	11,325	0	2,350	19,414	255,317
Expenses - schedule 3								
Wages and benefits	97,669		227,763					325,432
Professional/contractual services	129,752	67,986	126,541	28,489			18,536	371,304
Utilities	9,477		8,452				3,204	21,133
Maintenance materials and supplies	9,998		181,992				4,368	196,358
Machinery costs/fuel/blades			122,892					122,892
Grants and contributions	100			500	1,388	2,350		4,338
Amortization			70,485				2,871	73,356
Insurance	2,504							2,504
Libraries						4,977		4,977
Interest	20		2,995					3,015
Allowance for uncollectibles	3,509							3,509
Other				37,256			2,051	39,307
Total Expenses	253,029	67,986	741,120	66,245	1,388	7,327	31,030	1,168,125
Surplus (Deficit) by Function	\$(200,487)	\$(39,658)	\$(599,762)	\$(54,920)	\$(1,388)	\$(4,977)	\$(11,616)	(912,808)
Taxation and other unconditional revenue - schedule 1								1,071,319
Net Surplus								\$ 158,511

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

R. M. of Calder No. 241

Schedule of Segment Disclosure by Function
For the year ended December 31, 2019

Schedule 5

	General Government	Protective Services	Transport. Services	Environ. & Public Health	Planning & Develop.	Rec. & Culture	Utilities Services	Total
Revenues - schedule 2								
Fees and charges	21,699	21,140	129,079	6,156			21,068	199,142
Investment income and commissions	15,813							15,813
Grants - conditional				2,407	520	2,350	19,322	24,599
Total Revenues	37,512	21,140	129,079	8,563	520	2,350	40,390	239,554
Expenses - schedule 3								
Wages and benefits	94,724		226,236					320,960
Professional/contractual services	71,508	61,020	161,487	34,935	1,425		6,371	336,746
Utilities	8,755		7,749				2,074	18,578
Maintenance materials and supplies	48,359		229,004				5,599	282,962
Machinery costs/fuel/blades			127,760					127,760
Culverts/drainage			7,440					7,440
Grants and contributions	600			500	1,000	2,350		4,450
Amortization	125		73,212				2,614	75,951
Insurance	2,857							2,857
Libraries						4,884		4,884
Interest	4		13					17
Total Expenses	226,932	61,020	832,901	35,435	2,425	7,234	16,658	1,182,605
Surplus (Deficit) by Function	\$(189,420)	\$(39,880)	\$(703,822)	\$(26,872)	\$(1,905)	\$(4,884)	\$ 23,732	(943,051)
Taxation and other unconditional revenue - schedule 1								1,026,660
Net Surplus								\$ 83,609

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

R. M. of Calder No. 241
Schedule of Tangible Capital Assets by Object
For the year ended December 31, 2020

Schedule 6

	2020							2019
	General Assets					Infrastruct. Assets	General/ Infrastruct. Assets under Constr.	Total
	Land	Land Improve.	Buildings	Vehicles	Machinery & Equipment	Linear Assets		Total
Asset Cost								
Opening Asset Cost	0	11,499	140,660	0	392,795	3,391,078	0	3,936,032
Additions during the year					697,761	27,033		724,794
Closing Asset Costs	0	11,499	140,660	0	1,090,556	3,418,111	0	4,660,826
Accumulated Amortization Cost								
Opening Accumulated Amortization Costs	0	11,496	13,771	0	115,391	2,570,278	0	2,710,936
Add: Amortization taken			691		38,599	34,066		73,356
Closing Accumulated Amortization Costs	0	11,496	14,462	0	153,990	2,604,344	0	2,784,292
Net Book Value	\$ 0	\$ 3	\$ 126,198	\$ 0	\$ 936,566	\$ 813,767	\$ 0	\$ 1,876,534
								\$ 1,225,096

*The notes to financial statements are an integral
part of these financial statements.*

R. M. of Calder No. 241
Schedule of Tangible Capital Assets by Function
For the year ended December 31, 2020

Schedule 7

	2020							2019
	General Government	Protective Services	Transport. Services	Environ. & Public Health	Planning & Develop.	Rec. & Culture	Water & Sewer	Total
Asset Cost								
Opening Asset Cost	132,473	0	3,419,933	0	0	0	383,626	3,936,032
Additions during the year			724,794					724,794
Closing Asset Costs	<u>132,473</u>	<u>0</u>	<u>4,144,727</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>383,626</u>	<u>4,660,826</u>
Accumulated Amortization Cost								
Opening Accumulated Amortization Costs	11,389	0	2,390,752	0	0	0	308,795	2,710,936
Add: Amortization taken			70,485				2,871	73,356
Closing Accumulated Amortization Costs	<u>11,389</u>	<u>0</u>	<u>2,461,237</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>311,666</u>	<u>2,784,292</u>
Net Book Value	<u>\$ 121,084</u>	<u>\$ 0</u>	<u>\$ 1,683,490</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 71,960</u>	<u>\$ 1,876,534</u>
								<u>\$ 1,225,096</u>

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part of these financial statements.*

R. M. of Calder No. 241
Schedule of Accumulated Surplus
For the year ended December 31, 2020

Schedule 8

	2019	Changes	2020
Unappropriated Surplus	<u>403,292</u>	<u>(352,706)</u>	<u>50,586</u>
Appropriated Surplus			
Capital trust reserve	<u>720,000</u>	<u>(160,220)</u>	<u>559,780</u>
Utility			
Water and sewer	<u>38,698</u>	<u>0</u>	<u>38,698</u>
Other			
M.E.D.C.	16,294		16,294
Dedicated lands	7,034		7,034
R.M. shop	<u>175,000</u>	<u>20,000</u>	<u>195,000</u>
	<u>198,328</u>	<u>20,000</u>	<u>218,328</u>
Total Appropriated	<u>957,026</u>	<u>(140,220)</u>	<u>816,806</u>
Net Investments in Tangible Capital Assets			
Tangible capital assets - schedule 6	<u>1,225,096</u>	<u>651,438</u>	<u>1,876,534</u>
Net Investment in Tangible Capital Assets	<u>1,225,096</u>	<u>651,438</u>	<u>1,876,534</u>
Total Accumulated Surplus	<u>\$ 2,585,414</u>	<u>\$ 158,512</u>	<u>\$ 2,743,926</u>

*The notes to financial statements are an integral
part of these financial statements.*

R. M. of Calder No. 241
Schedule of Mill Rates and Assessments
For the year ended December 31, 2020

Schedule 9

	Property Class					Total
	Agriculture	Residential	Residential Condominium	Seasonal Residential	Commercial & Industrial	
Taxable Assessment	85,703,505	6,925,910			43,000	92,672,415
Regional Park Assessment						
Total Assessment						92,672,415
Mill Rate Factor(s)	1.0000	1.1300			1.0000	
Total Base/Minimum Tax (generated for each property class)	8,400	25,900				34,300
Total Municipal Tax Levy (include base and/or minimum tax and special levies)	717,626	84,473			357	802,456
Mill Rates:	Mills					
Average Municipal*	8.6591					
Average School*	1.6300					
Potash Mill Rate						
Uniform Municipal Mill Rate	8.3000					

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

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part of these financial statements.*

R. M. of Calder No. 241
Schedule of Council Remuneration
For the year ended December 31, 2020

Schedule 10

Name	Remuneration	Reimbursed Costs	Total
Roy Derworiz	13,779		13,779
Trevor Baumung	10,880		10,880
David Fyck	9,547		9,547
Don Soloninko	10,573		10,573
Randy Napady	9,350		9,350
Byron Petruk	8,474		8,474
Keith Strutynski	1,631		1,631
	<u> </u>	<u> </u>	<u> </u>
	<u>\$ 64,234</u>	<u>\$ 0</u>	<u>\$ 64,234</u>