

R.M. OF CALEDONIA NO. 99
Financial Statements
Year Ended December 31, 2020

R.M. OF CALEDONIA NO. 99
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Year Ended December 31, 2020

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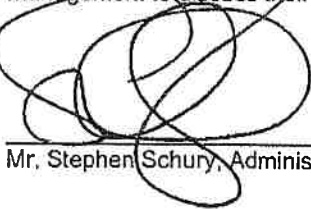
Management's Responsibility

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 are 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.

Grant Thornton 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.



Mr. Stephen Schury, Administrator



Mr. Mark Beck, Reeve

Independent Auditor's report

To the Council of the R.M. of Caledonia No. 99:

Opinion

We have audited the financial statements of the R.M. of Caledonia No. 99 (the Municipality), which comprise the statement of financial position as at December 31, 2020, and the statements of operations and accumulated surplus, change in net financial assets and cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

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

Basis for Opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the *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 those requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other Matter: Supplemental Information

Our audit was conducted for the purposes of forming an opinion on the financial statements taken as a whole. Schedules 1, 2, 3, 7 and 10 are presented for purposes of additional information and are not a required part of the financial statements. Such information has been subjected to the auditing procedures applied, only to the extent necessary to express an opinion, in the audit of the financial statements taken as a whole.

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 relating 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.

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

(continues)

Auditor's 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 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 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.

Weyburn, Canada
May 4, 2021



Chartered Professional Accountants

R.M. OF CALEDONIA NO. 99
Statement of Financial Position
As at December 31, 2020

Statement 1

	2020	2019
FINANCIAL ASSETS		
Cash and Temporary Investments <i>(Note 2)</i>	\$ 1,144,874	\$ 856,599
Taxes Receivable - Municipal <i>(Note 3)</i>	79,636	94,178
Other Accounts Receivable <i>(Note 4)</i>	34,134	32,765
Land for Resale <i>(Note 5)</i>	-	-
Long-Term Investments <i>(Note 6)</i>	64,784	61,570
Debt Charges Recoverable	-	-
Other	-	-
Total financial assets	1,323,428	1,045,112
LIABILITIES		
Bank indebtedness <i>(Note 7)</i>	-	-
Accounts Payable	84,194	50,263
Accrued Liabilities Payable	24,791	23,181
Deposits	-	-
Deferred Revenue <i>(Note 8)</i>	35,239	26
Accrued Landfill Costs	-	-
Liability for Contaminated Sites	-	-
Other Liabilities	-	-
Long-Term Debt <i>(Note 9)</i>	19,073	81,321
Lease Obligations	-	-
Total liabilities	163,297	154,791
NET FINANCIAL ASSETS	1,160,131	890,321
NON-FINANCIAL ASSETS		
Tangible Capital Assets(Schedule 6, 7)	1,765,607	1,670,283
Prepayments and Deferred Charges	652	146
Stock and supplies	21,374	94,959
Other	-	-
Total Non-Financial Assets	1,787,633	1,765,388
ACCUMULATED SURPLUS (Schedule 8)	\$ 2,947,764	\$ 2,655,709

R.M. OF CALEDONIA NO. 99
Statement of Operations and Accumulated Surplus
As at December 31, 2020
Statement 2

	Budget 2020	2020	2019
REVENUES			
Taxes and Other Unconditional Revenue (Schedule 1)	\$ 1,028,314	\$ 1,028,486	\$ 1,038,578
Fees and Charges (Schedule 4, 5)	5,150	25,664	63,727
Conditional Grants (Schedule 4, 5)	5,420	7,554	7,473
Tangible Capital Assets Sales - Gain (Loss) (Schedule 4, 5)	-	(48,189)	-
Land Sales - Gain (Loss) (Schedule 4, 5)	-	-	-
Investment Income and Commissions (Schedule 4, 5)	7,000	12,173	16,579
Restructurings (Schedule 4, 5)	-	-	-
Other Revenues (Schedule 4, 5)	-	14,615	1,832
Total Revenues	1,045,884	1,040,303	1,128,189
EXPENSES			
General Government Services (Schedule 3)	160,316	166,401	192,697
Protective Services (Schedule 3)	13,900	12,406	13,259
Transportation Services (Schedule 3)	808,095	563,403	696,892
Environmental and Public Health Services (Schedule 3)	33,500	29,634	37,856
Planning and Development Services (Schedule 3)	3,603	3,603	3,765
Recreation and Cultural Services (Schedule 3)	5,785	5,539	5,743
Utility Services (Schedule 3)	7,336	4,330	6,371
Restructurings (Schedule 3)	-	-	-
Total Expenses	1,032,535	785,316	956,583
Surplus (Deficit) of Revenues over Expenses before Other Capital Contributions	13,349	254,987	171,606
Provincial/Federal Capital Grants and Contributions (Schedule 4, 5)	25,755	37,068	42,917
Surplus (Deficit) of Revenues over Expenses	39,104	292,055	214,523
Accumulated Surplus (Deficit), Beginning of Year	2,655,709	2,655,709	2,441,186
ACCUMULATED SURPLUS - END OF YEAR	\$ 2,694,813	\$ 2,947,764	\$ 2,655,709

R.M. OF CALEDONIA NO. 99

Statement of Change in Net Financial Assets

As at December 31, 2020

Statement 3

	Budget 2020	2020	2019
Surplus (Deficit)	\$ 39,104	\$ 292,055	\$ 214,523
(Acquisition) of tangible capital assets	(185,000)	(429,893)	(67,917)
Amortization of tangible capital assets	111,380	111,380	143,306
Proceeds on disposal of tangible capital assets	-	175,000	-
Loss (gain) on the disposal of tangible capital assets	-	48,189	-
Transfer of assets/liabilities in restructuring transactions	-	-	-
Surplus (Deficit) of capital expenses over expenditures	(73,620)	(95,324)	75,389
(Acquisition) of supplies inventories	-	-	-
(Acquisition) of prepaid expense	-	(506)	-
Consumption of supplies inventory	-	73,585	21,494
Use of prepaid expense	-	-	-
Surplus (Deficit) of expenses of other non-financial over expenditures	-	73,079	21,494
Increase/Decrease in Net Financial Assets	(34,516)	269,810	311,406
Net Financial Assets (Debt) - Beginning of Year	890,321	890,321	578,915
Net Financial Assets (Debt) - End of Year	\$ 855,805	\$ 1,160,131	\$ 890,321

R.M. OF CALEDONIA NO. 99
Statement of Cash Flows
As at December 31, 2020
Statement 4
Cash provided by (used for) the following activities

	2020	2019
Operating:		
Surplus (Deficit)	\$ 292,055	\$ 214,523
Amortization	111,380	143,306
Loss (gain) on disposal of tangible capital assets	48,189	-
	<u>451,624</u>	<u>357,829</u>
Change in assets/liabilities		
Taxes Receivable - Municipal	14,541	103,894
Other Receivables	(1,369)	20,253
Accrued Liabilities Payable	1,610	10,295
Accounts Payable	33,931	(144,043)
Deferred Revenue	35,213	-
Prepayments and Deferred Charges	(506)	-
Stock and supplies	73,585	21,494
	<u>157,005</u>	<u>11,893</u>
Cash provided by operating transactions	<u>608,629</u>	<u>369,722</u>
Capital:		
Acquisition of capital assets	(429,893)	(67,917)
Proceeds from the disposal of capital assets	175,000	-
Cash applied to capital transactions	<u>(254,893)</u>	<u>(67,917)</u>
Investing:		
Long-Term Investments	(3,214)	(5,154)
Other	-	-
Cash provided by (applied to) investing transactions	<u>(3,214)</u>	<u>(5,154)</u>
Financing:		
Debt charges recovered	-	-
Long-term debt issued	-	-
Long-term debt repaid	(62,247)	(92,367)
Other financing	-	-
Cash provided by (applied to) financing transactions	<u>(62,247)</u>	<u>(92,367)</u>
Change in Cash and Temporary Investments during the year	<u>288,275</u>	<u>204,284</u>
Cash and Temporary Investments - Beginning of Year	856,599	652,315
Cash and Temporary Investments - End of Year (Note 2)	<u>\$ 1,144,874</u>	<u>\$ 856,599</u>

1. **Significant accounting policies**

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

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

(a) **Reporting Entity:**

The financial statements 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. There are no external entities consolidated into this Municipality.

(b) **Collection of funds for other authorities:**

Collection of funds by the Municipality for school boards, Municipal Hail and conservation and development authorities are collected and remitted in accordance with relevant legislation.

(c) **Government Transfers:**

Government transfers are the transfer of assets from senior levels of government that are not the result of an exchange transaction, are not expected to be repaid in the future, or the result of a direct financial return. Government transfers are recognized as revenue in the period that the events giving rise to the transfer occur, providing:

- a) the transfers are authorized
- b) any eligibility criteria and stipulations have been met; and
- c) reasonable estimates of the amounts can be made.

Unearned government transfer amounts received will be recorded as deferred revenue until eligibility criteria or stipulations are met.

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

Government transfers to individuals and other entities are recognized as an expense when the transfers are authorized and all eligibility criteria have been met.

(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. Resources restricted by agreement with an external party are recognized as revenue in the municipality's financial statements in the period in which the resources are used for the purpose or purposes specified. An externally restricted inflow received before this criterion has been met is recorded as a liability until the resources are used for the purpose or purposes specified.

(e) **Local Improvement Charges:**

Local improvement projects financed by frontage taxes recognize any prepayment charges as revenue in the period assessed.

(f) **Net Financial Assets:**

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

(g) **Non-financial assets:**

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

(h) **Appropriated Reserves:**

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

(continues)

1. Significant accounting policies (continued)

(i) **Property Tax Revenue:**

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

(j) **Investments:**

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

The long term investments in the Saskatchewan Association of Rural Municipalities - Self insurance fund are accounted for on the equity basis. The balance represents the balances receivable should the Municipality decide to leave the self-insurance program and includes upfront contributions to the plan, additional premium payments, allocations of investment income on the funds on deposit, self-insurance claims paid and other claims administration costs. The Municipality has the ability to withdraw from the plan with notice. Beyond the return of the Municipality's fund balance, it has no further claim to the residual net assets of SARM.

(k) **Inventories:**

Inventories of materials and supplies expected to be used by the Municipality are valued at the lower of cost or replacement cost. Inventories of land, materials and supplies held for resale are valued at the lower of cost or net realizable value. Cost is determined by the average cost method. Net realizable value is the estimated selling price in the ordinary course of business.

(l) **Tangible Capital Assets:**

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

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

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

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

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

(continues)

1. **Significant accounting policies** *(continued)*

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

(m) **Landfill liability:**

The Municipality does not maintain a waste disposal site.

(n) **Trust Funds:**

Funds held in trust for others, under a trust agreement or statute, are not included in the financial statements as they are not controlled by the Municipality. Trust fund activities administered by the Municipality are disclosed in Note 11.

(o) **Employee benefit plans:**

Contributions to the Municipality's multi-employer defined benefit plans are expensed when contributions are made. Under the defined benefit plan, the Municipality's obligations are limited to their contributions.

(p) **Liability for Contaminated Sites:**

Contaminated sites are a result of contamination being introduced into air, soil, water or sediment of a chemical, organic or radioactive material or live organism that exceeds an environmental standard. The liability is recorded net of any expected recoveries. A liability for remediation of contaminated sites is recognized when all the following criteria are met:

- a) an environmental standard exists;
- b) contamination exceeds the environmental standard;
- c) The Municipality:
 - i. is directly responsible; or
 - ii. accepts responsibility;
- d) it is expected that future economic benefits will be given up; and
- e) a reasonable estimate of the amount can be made.

Any revisions to an amount previously recognized are accounted for in the period in which the revisions are made.

(q) **Measurement Uncertainty:**

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

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

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

(continues)

1. **Significant accounting policies** *(continued)*

(r) **Basis of segmentation/Segment report:**

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

The segments (functions) are as follows:

General Government: Provides for the administration of the Municipality.

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

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

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

Planning and Development: Provides for neighbourhood development and sustainability.

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

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

(s) **Budget Information:**

Budget information is presented on a basis consistent with that used for actual results. The budget was approved by Council on May 5, 2020.

(t) **New Accounting Standards and Amendments to Standards:**

Future Accounting 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. 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.

(continues)

1. Significant accounting policies (continued)

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.

2. Cash and Temporary Investments

	2020	2019
Cash and Temporary Investments	\$ 1,144,874	\$ 856,599

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

3. Taxes Receivable - Municipal

	2020	2019
<u>Municipal</u>		
- Current	\$ 44,101	\$ 62,119
- Arrears	56,956	49,527
	101,057	111,646
Less - allowance for uncollectibles	(21,421)	(17,468)
Total municipal taxes receivable	79,636	94,178
<u>School</u>		
- Current	14,781	19,013
- Arrears	29,189	23,975
Total school taxes receivable	43,970	42,988
Other	3,131	9,946
Total taxes and grants in lieu receivable	126,737	147,112
Deduct taxes receivable to be collected on behalf of other organizations	(47,101)	(52,934)
Total Taxes Receivable - Municipal	\$ 79,636	\$ 94,178

4. Other Accounts Receivable

	2020	2019
Federal Government	\$ 2,894	\$ 6,227
Provincial government	12,430	12,430
Local government	18,810	13,131
Utility	-	-
Trade	-	-
Other	-	976
Total Other Accounts Receivable	34,134	32,764
Less: allowance for uncollectibles	-	-
Net Other Accounts Receivable	\$ 34,134	\$ 32,764

R.M. OF CALEDONIA NO. 99
Notes to Financial Statements
As at December 31, 2020

5. Land for Resale	2020	2019
Tax Title Property	\$ 4,770	\$ 4,770
Allowance for market value adjustment	(4,770)	(4,770)
Net Tax Title Property	-	-
Other Land	-	-
Allowance for market value adjustment	-	-
Net Other Land	-	-
Total Land for Resale	\$ -	\$ -

6. Investments	2020	2019
Long-term Investments		
Sask. Assoc. of Rural Municipalities - Self Insurance Fund	\$ 64,584	\$ 61,070
Prairie Sky Co-operative Association - member equity	200	500
Total Investments	\$ 64,784	\$ 61,570

The long term investments in the Saskatchewan Association of Rural Municipalities - Self Insurance Fund are accounted for on the equity basis. The balance represents the balances receivable should the Municipality decide to leave the self-insurance program and includes upfront contributions to the plan, additional premium payments, allocations of investment income on the funds on deposit, self-insurance claims paid and other claims administration costs. The Municipality has the ability to withdraw from the plan with notice. Beyond the return of the Municipality's fund balance, it has no further claim to the residual net assets of SARM.

Prairie Sky Co-op Equity is recorded at cost.

7. Bank Indebtedness
Credit Arrangements
At December 31, 2020, the Municipality had lines of credit totaling \$200,000 (2019 - \$200,000) bearing interest at 2.2% (2019 - 3.7%) per annum, of which \$nil (2019 - \$nil) has been drawn. The following has been collateralized in connection with this line of credit:
-- General security agreement
-- Specific security agreement covering all funds received or receivable by way of grant by either the Provincial or Federal Government or any Crown Corporation or other agency of the Provincial and Federal Government whether such grant is received or receivable, directly or indirectly, conditionally or unconditionally and;
-- Specific security agreement covering taxes.

8. Deferred Revenue	2020	2019
<u>Municipal Economic Enhancement Program (MEEP)</u>		
Balance - Beginning of Year	\$ -	\$ -
Amounts received during the year	35,213	-
Amounts recognized as revenue during the year	-	-
Balance - End of Year	35,213	-
<u>Prepaid Taxes</u>		
Balance - Beginning of Year	26	26
Amounts received during the year	26	26
Amounts recognized as revenue during the year	(26)	(26)
Balance - End of Year	26	26
Grand Total	\$ 35,239	\$ 26

R.M. OF CALEDONIA NO. 99

Notes to Financial Statements

As at December 31, 2020

9. Long-term Debt

- a) The debt limit of the Municipality is \$869,782 (2019 - \$812,461). The debt limit for a municipality is the total amount of the Municipality's own source revenues for the preceding year (The Municipalities Act Section 161(1)).
- b) Affinity Credit Union loan - repayable in monthly blended payments of \$3,050 including interest at prime per annum. The loan matures June 1, 2021.
- c) Affinity Credit Union loan - Repaid during the year.

Future principal and interest payments are as follows:

	Principal	Interest	2020	2019
<u>Affinity Credit Union</u>				
2020	\$ 19,073	\$ 141	\$ 19,214	\$ 54,504
<u>Affinity Credit Union</u>				
2020	-	-	-	26,817
Total Long Term Debt	19,073	141	19,214	81,321

10. Pension Plan

The Municipality is an employer member of the Municipal Employee Pension Plan (MEPP), which is a multi-employer defined benefit pension plan. The Commission of MEPP, representing plan member employers, is responsible for overseeing the management of the pension plan, including investment of assets and administration of benefits. The Municipality pension expense in 2020 was \$16,348 (2019 - 14,308). 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.

Every three years, an actuarial valuation is performed to assess the financial position of the plan and the adequacy of plan funding. Any actuarially determined deficiency is the responsibility of the participating employers and employees, which could affect future contribution rates and/or benefits. Contributions to MEPP are not segregated in separate accounts or restricted to provide benefits to the employees of a particular employer. As a result, individual employers are not able to identify their share of the underlying assets and liabilities, and the net pension assets or liabilities for the plan are not recognized in these consolidated financial statements. Rather, the plan is accounted for as a defined contribution plan where the contributions are expensed when made.

	2020	2019
<u>Details of MEPP</u>		
Number of active members	4	3
Member contribution rates (percentage of salary):		
Employee contribution - general members	9.00%	9.00%
Employer contribution - general members	9.00%	9.00%
Member contributions for the year	16,348	14,308
Employer contributions for the year	16,348	14,308
Financial position of the plan:		
Plan assets	***	2,819,222,000
Plan liabilities	***	2,160,754,000
Accounting pension surplus	\$ -	\$ 658,468,000

***2020 MEPP financial information is not yet available
2020 year's maximum pensionable amount (YMPE) \$58,700

R.M. OF CALEDONIA NO. 99

Notes to Financial Statements

As at December 31, 2020

11. Trusts Administered by the Municipality

The Municipality is in charge of the administration of funds held in trust for the Bethesda Lutheran Church roof repairs. A summary of trust fund activity by the Municipality during the year is as follows:

	2020	2019
Bethesda Lutheran Church		
Balance - Beginning of Year	\$ 16,725	\$ -
Donations received	25,820	16,725
Disbursements	(39,636)	-
Balance - End of Year	\$ 2,909	\$ 16,725

12. Budget Data

The reconciliation of the approved budget for the current year to the budget figures reported in these financial statements is as follows:

	2020
Budget surplus per Statement of Operations	\$ 39,104
Less: Capital expenditures	(185,000)
Add: Amortization	111,380
Approved municipal budget	<u>\$ (34,516)</u>

13. Impacts of COVID-19

The outbreak of a novel strain of coronavirus (“COVID-19”) was declared a global pandemic by the World Health Organization in March 2020. COVID-19 has severely impacted many economies around the globe. In many countries, including Canada, businesses were forced to cease or limit operations for long periods of time. Measures taken to contain the spread of the virus, including travel bans, quarantines, social distancing, and closures of non-essential services have triggered significant disruptions to businesses worldwide, resulting in an economic slowdown. Global stock markets have also experienced great volatility and a significant weakening. Governments and central banks have responded with monetary and fiscal interventions to stabilize economic conditions.

R.M. OF CALEDONIA NO. 99

Schedule of Taxes and Other Unconditional Revenue

As at December 31, 2020

Schedule 1

	Budget 2020	2020	2019
TAXES			
General municipal tax levy	\$ 816,500	\$ 816,501	\$ 819,362
Abatements and adjustments	(3,000)	637	-
Discount on current year taxes	(30,000)	(33,053)	(31,718)
Net Municipal Taxes	783,500	784,085	787,644
Potash tax share	-	-	-
Trailer license fees	-	-	-
Penalties on tax arrears	5,000	4,828	7,445
Special tax levy	-	-	-
Other	-	-	-
Total Taxes	788,500	788,913	795,089
UNCONDITIONAL GRANTS			
Revenue Sharing	174,920	174,970	179,843
Organized Hamlet	3,051	3,253	3,051
Other	-	-	-
Total Unconditional Grants	177,971	178,223	182,894
GRANTS IN LIEU OF TAXES			
Federal	24,119	24,119	24,119
Provincial			
S.P.C. Electrical	-	-	-
SaskEnergy Gas	-	-	-
Transgas	125	136	125
Central Services	-	-	-
SaskTel	2,663	1,443	1,443
Other	-	646	1,840
Local/Other			
Housing Authority	-	-	-
C.P.R. Mainline	-	-	-
Treaty land Entitlement	34,936	35,006	33,068
Other	-	-	-
Other Government Transfers			
S.P.C. Surcharge	-	-	-
SaskEnergy Surcharge	-	-	-
Local Grants	-	-	-
Total Grants in Lieu of Taxes	61,843	61,350	60,595
TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE	\$ 1,028,314	\$ 1,028,486	\$ 1,038,578

Schedule of Operating and Capital Revenue by Function

As at December 31, 2020

Schedule 2 - 1

	Budget 2020	2020	2019
GENERAL GOVERNMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and charges	\$ 500	\$ 760	\$ 480
- Custom work	-	-	-
- Sales of supplies	700	1,071	779
- Other	1,850	1,822	1,832
Total Fees and Charges	3,050	3,653	3,091
- Tangible capital asset sales - gain (loss)	-	-	-
- Land sales - gain (loss)	-	-	-
- Investment income and commissions	7,000	12,173	16,579
- Other (Safe restart)	-	14,615	-
Total Other Segmented Revenue	10,050	30,441	19,670
Conditional Grants			
- Student Employment	-	-	-
- Other	-	-	-
Total Conditional Grants	-	-	-
Total Operating	10,050	30,441	19,670
Capital			
Conditional Grants			
- Federal Gas Tax	-	-	-
- ICIP	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other	-	-	-
Total Capital	-	-	-
Restructuring revenue	-	-	-
Total General Government Services	10,050	30,441	19,670
PROTECTIVE SERVICES			
Operating			
Other Segmented Revenue			
Fees and charges	-	-	-
- Other	-	-	-
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)	-	-	-
- Other	-	-	-
Total Other Segmented Revenue	-	-	-
Conditional Grants			
- Student Employment	-	-	-
- Local government	-	-	-
- Other	-	-	-
Total Conditional Grants	-	-	-
Total Operating	-	-	-
Capital			
Conditional Grants			
- Federal Gas Tax	-	-	-
- ICIP	-	-	-
- Provincial Disaster Assistance	-	-	-
- Local government	-	-	-
- Other	-	-	-
Total Capital	-	-	-
Restructuring revenue	-	-	-
Total Protective Services	\$ -	\$ -	\$ -

R.M. OF CALEDONIA NO. 99

Schedule of Operating and Capital Revenue by Function

As at December 31, 2020

Schedule 2 - 2

	Budget 2020	2020	2019
TRANSPORTATION SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges	\$ -	\$ -	\$ -
- Custom work	-	8,772	2,982
- Sales of supplies	-	9,781	4,400
- Road Maintenance and Restoration Agreements	-	-	-
- Frontage	-	-	-
- Other	-	-	52,048
Total Fees and Charges	-	18,553	59,430
- Tangible capital asset sales - gain (loss)	-	(48,189)	-
- Other	-	-	-
Total Other Segmented Revenue	-	(29,636)	59,430
Conditional Grants			
- RIRG (CTP)	-	-	-
- Student Employment	-	-	-
- Other	-	-	-
Total Conditional Grants	-	-	-
Total Operating	-	(29,636)	59,430
Capital			
Conditional Grants			
- Federal Gas Tax	14,455	21,683	31,617
- ICIP	-	-	-
- RIRG (Heavy Haul, CTP, Bridges and Culverts)	11,300	11,300	11,300
- Provincial Disaster Assistance	-	-	-
- Other	-	4,085	-
Total Capital	25,755	37,068	42,917
Restructuring revenue	-	-	-
Total Transportation Services	25,755	7,432	102,347
ENVIRONMENTAL AND PUBLIC HEALTH SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges	100	-	240
- Other	-	-	-
Total Fees and Charges	100	-	240
- Tangible capital asset sales - gain (loss)	-	-	-
- Other	-	-	-
Total Other Segmented Revenue	100	-	240
Conditional Grants			
- Student Employment	-	-	-
- Local government	-	-	-
- Other	5,420	7,554	7,473
Total Conditional Grants	5,420	7,554	7,473
Total Operating	5,520	7,554	7,713
Capital			
Conditional Grants			
- Federal Gas Tax	-	-	-
- ICIP	-	-	-
- TAPD	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other	-	-	-
Total Capital	-	-	-
Restructuring revenue	-	-	-
Total Environmental and Public Health Services	\$ 5,520	\$ 7,554	\$ 7,713

R.M. OF CALEDONIA NO. 99
Schedule of Operating and Capital Revenue by Function
As at December 31, 2020
Schedule 2 - 3

	Budget 2020	2020	2019
PLANNING AND DEVELOPMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges	\$ -	\$ -	\$ -
- Maintenance and Development Charges	-	-	-
- Other	-	-	-
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)	-	-	-
- Other	-	-	-
Total Other Segmented Revenue	-	-	-
Conditional Grants			
- Student Employment	-	-	-
- Other	-	-	-
Total Conditional Grants	-	-	-
Total Operating	-	-	-
Capital			
Conditional Grants			
- Federal Gas Tax	-	-	-
- ICIP	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other	-	-	-
Total Capital	-	-	-
Restructuring revenue	-	-	-
Total Planning and Development Services	-	-	-
RECREATION AND CULTURAL SERVICES			
Operating			
Other Segmented Revenues			
Fees and Charges	-	800	700
- Other	-	-	-
Total Fees and Charges	-	800	700
- Tangible capital asset sales - gain (loss)	-	-	-
- Other	-	-	-
Total Other Segmented Revenue	-	800	700
Conditional Grants			
- Student Employment	-	-	-
- Local Government	-	-	-
- Donations	-	-	-
- Other	-	-	-
Total Conditional Grants	-	-	-
Total Operating	-	800	700
Capital			
Conditional Grants			
- Federal Gas Tax	-	-	-
- ICIP	-	-	-
- Local government	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other	-	-	-
Total Capital	-	-	-
Restructuring revenue	-	-	-
Total Recreation and Cultural Services	\$ -	\$ 800	\$ 700

See notes to financial statements

R.M. OF CALEDONIA NO. 99
Schedule of Operating and Capital Revenue by Function
As at December 31, 2020
Schedule 2 - 4

	Budget 2020	2020	2019
UTILITY SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges	\$ -	\$ -	\$ -
- Water	2,000	2,658	2,098
- Sewer	-	-	-
- Other	-	-	-
Total Fees and Charges	2,000	2,658	2,098
- Tangible capital asset sales - gain (loss)	-	-	-
- Other	-	-	-
Total Other Segmented Revenue	2,000	2,658	2,098
Conditional Grants			
- Student Employment	-	-	-
- Other	-	-	-
Total Conditional Grants	-	-	-
Total Operating	2,000	2,658	2,098
Capital			
Conditional Grants			
- Federal Gas Tax	-	-	-
- ICIP	-	-	-
- New Building Canada Fund (SCF, NRP)	-	-	-
- Clean Water and Wastewater Fund	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other	-	-	-
Total Capital	-	-	-
Restructuring revenue	-	-	-
Total Utility Services	2,000	2,658	2,098
TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	\$ 43,325	\$ 48,885	\$ 132,528

SUMMARY

Total Other Segmented Revenue	\$ 12,150	\$ 4,263	\$ 82,138
Total Conditional Grants	5,420	7,554	7,473
Total Capital Grants and Contributions	25,755	37,068	42,917
Restructuring Revenue	-	-	-
TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	\$ 43,325	\$ 48,885	\$ 132,528

R.M. OF CALEDONIA NO. 99
Total Expenses by Function
As at December 31, 2020
Schedule 3 - 1

	Budget 2020	2020	2019
GENERAL GOVERNMENT SERVICES			
Council remuneration and travel	\$ 17,110	\$ 11,266	\$ 17,691
Wages and benefits	82,355	84,975	97,618
Professional/Contractual services	40,186	38,514	37,119
Utilities	4,310	4,275	3,616
Maintenance, materials and supplies	13,500	11,384	12,496
Grants and contributions			
- operating	1,000	9,350	305
- capital	-	-	-
Amortization	855	855	856
Interest	1,000	829	779
Allowance For Uncollectibles	-	3,953	5,469
Other	-	1,000	16,748
General Government Services	160,316	166,401	192,697
Restructuring	-	-	-
Total General Government Services	160,316	166,401	192,697
PROTECTIVE SERVICES			
Police Protection			
Wages and benefits	-	-	-
Professional/Contractual Services	11,390	11,800	12,018
Utilities	-	-	-
Maintenance, materials and supplies	-	-	-
Grants and contributions			
- Operating	200	200	200
- Capital	-	-	-
Other	-	-	-
Fire Protection			
Wages and benefits	-	-	-
Professional/Contractual Services	310	406	-
Utilities	-	-	-
Maintenance, materials and supplies	-	-	-
Grants and contributions			
- Operating	2,000	-	1,041
- Capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Other	-	-	-
Protective Services	13,900	12,406	13,259
Restructuring	-	-	-
Total Protective Services	13,900	12,406	13,259
TRANSPORTATION SERVICES			
Wages and Benefits	154,635	153,111	142,753
Professional/Contractual Services	46,000	39,425	41,189
Utilities	6,061	4,857	5,690
Maintenance, materials and supplies	140,516	110,562	161,517
Gravel	292,758	143,479	197,800
Grants and contributions			
- Operating	-	-	-
- Capital	-	-	-
Amortization	110,525	110,525	142,450
Interest	57,600	1,444	5,493
Other	-	-	-
Transportation Services	808,095	563,403	696,892
Restructuring	-	-	-
Total Transportation Services	\$ 808,095	\$ 563,403	\$ 696,892

Total Expenses by Function

As at December 31, 2020

Schedule 3 - 2

	Budget 2020	2020	2019
ENVIRONMENTAL AND PUBLIC HEALTH SERVICES			
Wages and Benefits	\$ -	\$ -	\$ -
Professional/Contractual Services	31,500	29,634	36,229
Utilities	-	-	-
Maintenance, materials and supplies	2,000	-	1,627
Grants and contributions			
- operating	-	-	-
waste disposal	-	-	-
Public Health	-	-	-
- capital	-	-	-
waste disposal	-	-	-
Public Health	-	-	-
Amortization	-	-	-
Interest	-	-	-
Other	-	-	-
Environmental and Public Health Services	33,500	29,634	37,856
Restructuring	-	-	-
Total Environmental and Public Health Services	33,500	29,634	37,856
PLANNING AND DEVELOPMENT SERVICES			
Wages and Benefits	-	-	-
Professional/Contractual Services	3,603	3,603	3,765
Grants and contributions			
- Operating	-	-	-
- Capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Other	-	-	-
Planning and Development Services	3,603	3,603	3,765
Restructuring	-	-	-
Total Planning and Development Services	3,603	3,603	3,765
RECREATION AND CULTURAL SERVICES			
Wages and Benefits	-	-	-
Professional/Contractual Services	-	-	-
Utilities	2,529	2,216	2,529
Maintenance, materials, and supplies	-	-	-
Grants and contributions			
- Operating	2,805	2,805	2,763
- Capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Allowance For Uncollectibles	-	-	-
Other	451	518	451
Recreation and Cultural Services	5,785	5,539	5,743
Restructuring	-	-	-
Total Recreation and Cultural Services	\$ 5,785	\$ 5,539	\$ 5,743

R.M. OF CALEDONIA NO. 99
Total Expenses by Function
As at December 31, 2020

Schedule 3 - 3

	Budget 2020	2020	2019
UTILITY SERVICES			
Wages and Benefits	\$ -	\$ -	\$ -
Professional/Contractual Services	3,500	1,257	2,649
Utilities	3,336	3,073	3,335
Maintenance, materials and supplies	500	-	387
Grants and contributions			
- Operating	-	-	-
- Capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Allowance For Uncollectibles	-	-	-
Other	-	-	-
Utility Services	7,336	4,330	6,371
Restructuring	-	-	-
Total Utility Services	7,336	4,330	6,371
TOTAL EXPENSES BY FUNCTION	\$ 1,032,535	\$ 785,316	\$ 956,583

R.M. OF CALEDONIA NO. 99

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	\$ 3,653	\$ -	\$ 18,553	\$ -	\$ -	\$ 800	\$ 2,658	\$ 25,664
Tangible Capital Asset Sales - Gain (Loss)	-	-	(48,189)	-	-	-	-	(48,189)
Land Sales - Gain (Loss)	-	-	-	-	-	-	-	-
Investment Income and Commissions	12,173	-	-	-	-	-	-	12,173
Other Revenues	14,615	-	-	-	-	-	-	14,615
Grants - Conditional	-	-	-	7,554	-	-	-	7,554
- Capital	-	-	37,068	-	-	-	-	37,068
Restructurings	-	-	-	-	-	-	-	-
Total Revenues	30,441	-	7,432	7,554	-	800	2,658	48,885
Expenses (Schedule 3)								
Wages and Benefits	96,241	-	153,111	-	-	-	-	249,352
Professional/Contractual Services	38,514	12,206	39,425	29,634	3,603	-	1,257	124,639
Utilities	4,275	-	4,857	-	-	2,216	3,073	14,421
Maintenance Material and Supplies	11,384	-	254,041	-	-	-	-	265,425
Grants and Contributions	9,350	200	-	-	-	2,805	-	12,355
Amortization	855	-	110,525	-	-	-	-	111,380
Interest	829	-	1,444	-	-	-	-	2,273
Allowance for Uncollectibles	3,953	-	-	-	-	-	-	3,953
Restructurings	-	-	-	-	-	-	-	-
Other	1,000	-	-	-	-	518	-	1,518
Total Expenses	166,401	12,406	563,403	29,634	3,603	5,539	4,330	785,316
Surplus (Deficit) by Function	(135,960)	(12,406)	(555,971)	(22,080)	(3,603)	(4,739)	(1,672)	(736,431)
Taxes and other unconditional revenue (Schedule 1)								<u>1,028,486</u>
Net Surplus (Deficit)								<u>\$ 292,055</u>

See notes to financial statements

R.M. OF CALEDONIA NO. 99

Schedule of Segment Disclosure by Function

As at December 31, 2019

Schedule 5

	General Government	Protective Services	Transportation Services	Environmental & Public	Planning and Development	Recreation and Culture	Utility Services	Total
Revenues (Schedule 2)								
Fees and Charges	\$ 3,091	\$ -	\$ 59,430	\$ 240	\$ -	\$ 700	\$ 2,098	\$ 65,559
Tangible Capital Asset Sales - Gain (Loss)	-	-	-	-	-	-	-	-
Land Sales - Gain (Loss)	-	-	-	-	-	-	-	-
Investment Income and Commissions	16,579	-	-	-	-	-	-	16,579
Other Revenues	-	-	-	-	-	-	-	-
Grants - Conditional	-	-	-	7,473	-	-	-	7,473
- Capital	-	-	42,917	-	-	-	-	42,917
Restructurings	-	-	-	-	-	-	-	-
Total Revenues	19,670	-	102,347	7,713	-	700	2,098	132,528
Expenses (Schedule 3)								
Wages and Benefits	115,309	-	142,753	-	-	-	-	258,062
Professional/Contractual Services	37,119	12,018	41,189	36,229	3,765	-	2,649	132,969
Utilities	3,616	-	5,690	-	-	2,529	3,335	15,170
Maintenance Material and Supplies	12,496	-	359,317	1,627	-	-	387	373,827
Grants and Contributions	305	1,241	-	-	-	2,763	-	4,309
Amortization	856	-	142,450	-	-	-	-	143,306
Interest	779	-	5,493	-	-	-	-	6,272
Allowance for Uncollectibles	5,469	-	-	-	-	-	-	5,469
Restructurings	-	-	-	-	-	-	-	-
Other	16,748	-	-	-	-	451	-	17,199
Total Expenses	192,697	13,259	696,892	37,856	3,765	5,743	6,371	956,583
Surplus (Deficit) by Function	(173,027)	(13,259)	(594,545)	(30,143)	(3,765)	(5,043)	(4,273)	(824,055)
Taxes and other unconditional revenue (Schedule 1)								1,038,578
Net Surplus (Deficit)								\$ 214,523

See notes to financial statements

R.M. OF CALEDONIA NO. 99
Schedule of Tangible Capital Assets by Object
As at December 31, 2020

Schedule 6

	2020									
	General Assets					Infrastructure Assets	General/Infrastructure Assets			
	Land	Land Improvements	Buildings	Vehicles	Machinery & Equipment	Linear Assets	Assets Under Construction	Total		2019 Total
Asset cost										
Opening Asset costs	\$ -	\$ -	\$ 84,059	\$ -	\$ 1,066,910	\$ 2,126,567	\$ 67,917	\$ 3,345,453	\$	\$ 36,277,536
Additions during the year	33,707	-	-	-	373,510	-	22,676	429,893		67,917
Disposals and write-downs during the year	-	-	-	-	(318,842)	-	-	(318,842)		-
Transfers (from) assets under construction	-	-	-	-	-	90,593	(90,593)	-		-
Transfer of Capital Assets related to restructuring	-	-	-	-	-	-	-	-		-
Closing Asset Costs	33,707	-	84,059	-	1,121,578	2,217,160	-	3,456,504		36,345,453
Accumulated Amortization Cost										
Opening Accumulated Amortization Costs	-	-	33,210	-	332,984	1,308,976	-	1,675,170		1,531,864
Add: Amortization taken	-	-	981	-	69,622	40,777	-	111,380		143,306
Less: Accumulated amortization on disposals	-	-	-	-	(95,653)	-	-	(95,653)		-
Transfer of Capital Assets related to restructuring	-	-	-	-	-	-	-	-		-
Closing Accumulated Amortization Costs	-	-	34,191	-	306,953	1,349,753	-	1,690,897		1,675,170
Net Book Value	\$ 33,707	\$ -	\$ 49,868	\$ -	\$ 814,625	\$ 867,407	\$ -	\$ 1,765,607		\$ 34,670,283

1. Total contributed donated assets received in 2020: \$ -
2. List of assets recognized at nominal value in 2020 are:
 - a) Infrastructure Assets \$ -
 - b) Vehicles \$ -
 - c) Machinery and Equipment \$ -
3. Amount of interest capitalized in 2020: \$ -

See notes to financial statements

R.M. OF CALEDONIA NO. 99

Schedule of Tangible Capital Assets by Function

As at December 31, 2020

Schedule 7

	2020								
	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning & Development	Recreation & Culture	Water & Sewer	Total	2019 Total
Asset cost									
Opening Asset costs	\$ 64,714	\$ -	\$ 3,244,271	\$ -	\$ -	\$ -	\$ 36,468	\$ 3,345,453	\$ 36,277,536
Additions during the year	-	-	429,893	-	-	-	-	429,893	67,917
Disposals and write-downs during the year	-	-	(318,842)	-	-	-	-	(318,842)	-
Transfer of Capital Assets related to restructuring	-	-	-	-	-	-	-	-	-
Closing Asset Costs	64,714	-	3,355,322	-	-	-	36,468	3,456,504	36,345,453
Accumulated Amortization Cost									
Opening Accumulated Amortization Costs	35,169	-	1,603,533	-	-	-	36,468	1,675,170	1,531,864
Add: Amortization taken	855	-	110,525	-	-	-	-	111,380	143,306
Less: Accumulated amortization on disposals	-	-	(95,653)	-	-	-	-	(95,653)	-
Transfer of Capital Assets related to restructuring	-	-	-	-	-	-	-	-	-
Closing Accumulated Amortization Costs	36,024	-	1,618,405	-	-	-	36,468	1,690,897	1,675,170
Net Book Value	\$ 28,690	\$ -	\$ 1,736,917	\$ -	\$ -	\$ -	\$ -	\$ 1,765,607	\$ 34,670,283

See notes to financial statements

R.M. OF CALEDONIA NO. 99

Schedule of Accumulated Surplus

As at December 31, 2020

Schedule 8

	2019	Changes	2020
UNAPPROPRIATED SURPLUS	\$ 737,360	\$ 135,661	\$ 873,021
Machinery and Equipment	232,500	-	232,500
Public Reserve	25,000	-	25,000
Capital Trust	-	-	-
Utility	-	-	-
Other - Road Work	56,500	-	56,500
Other - Bridges	10,000	-	10,000
Other - Municipal Reserve	222	-	222
Total Appropriated	324,222	-	324,222
ORGANIZED HAMLETS			
Organized Hamlet of Parry	5,165	(2,318)	2,847
Total Organized Hamlets	5,165	(2,318)	2,847
NET INVESTMENT IN TANGIBLE CAPITAL ASSETS			
Tangible capital assets (Schedule 6, 7)	1,670,283	95,324	1,765,607
Less: Related debt	(81,321)	62,248	(19,073)
Net Investment in Tangible Capital Assets	1,588,962	157,572	1,746,534
Total Accumulated Surplus	\$ 2,655,709	\$ 290,915	\$ 2,946,624

R.M. OF CALEDONIA NO. 99
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	\$ 95,208,290	\$ 4,643,145	\$ -	\$ -	\$ 10,263,275	\$ -	\$110,114,710
Regional Park Assessment	-	-	-	-	-	-	-
Total Assessment	95,208,290	4,643,145	-	-	10,263,275	-	110,114,710
Mill Rate Factor(s)	1.0000	1.0000	-	-	1.0000	-	-
Total Base/Minimum Tax (generated for each property class)	-	-	-	-	-	-	-
Total Municipal Tax Levy (include base and/or minimum tax and special levies)	\$ 705,970	\$ 34,429	\$ -	\$ -	\$ 76,102	\$ -	\$ 816,501

MILL RATES:
Average Municipal *
Average School
Potash Mill Rate
Uniform Municipal Mill Rate

MILLS
7.4150
2.1251
-
7.4150

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

R.M. OF CALEDONIA NO. 99
Schedule of Council Remuneration
As at December 31, 2020

Schedule 10

	Name	Remuneration	Reimbursed Costs	Total
Reeve	Mark Beck	\$ 1,943	\$ 186	\$ 2,129
Councillor	William Brown	1,125	48	1,173
Councillor	Aaron Davidson	1,375	243	1,618
Councillor	Chris Williams	1,125	-	1,125
Councillor	Chad Nicholas	1,375	165	1,540
Councillor	Ed Schiefner	1,500	45	1,545
Councillor	Darcy Phillips	1,500	478	1,978
Councillor	Shoat Brice	125	33	158
Total		\$ 10,068	\$ 1,198	\$ 11,266