

Management's Responsibility

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

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

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

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

DocuSigned by:
Robert Mardell
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Mayor

DocuSigned by:
Erin Delisle
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Administrator

August 10, 2021



INDEPENDENT AUDITOR'S REPORT

**To the Mayor and Council of the
Town of Choiceland**

Opinion

We have audited the consolidated financial statements of Town of Choiceland, (the Municipality) which comprise of the Statement of Financial Position as at December 31, 2020, and the Statements of Operations, Change in Net Financial Assets, and Cash Flow for the year then ended, and Notes to the Consolidated Financial Statements, including a summary of significant accounting policies.

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

Basis for Opinion

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

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

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

In preparing the consolidated financial statements, management is responsible for assessing the 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.

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

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these 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 consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Municipality to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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.

Tisdale, Saskatchewan
August 10, 2021



Chartered Professional Accountants

JANKELLP

Municipality of Town of Choceland
 Consolidated Statement of Financial Position
 As at December 31, 2020

Statement 1

	2020	2019
FINANCIAL ASSETS		
Cash and Temporary Investments (Note 2)	529,684	422,200
Taxes Receivable - Municipal (Note 3)	38,608	24,571
Other Accounts Receivable (Note 4)	50,248	44,676
Land for Resale (Note 5)	19,213	21,750
Long-Term Investments (Note 6)	16,828	16,854
Debt Charges Recoverable (Note 7)	-	-
Other (Specify)	-	-
Total Financial Assets	654,581	530,051
LIABILITIES		
Bank Indebtedness (Note 8)	-	-
Accounts Payable	54,498	39,338
Accrued Liabilities Payable	-	-
Deposits	3,122	3,526
Deferred Revenue (Note 9)	18,218	14,760
Accrued Landfill Costs (Note 10)	-	-
Liability for Contaminated Sites (Note 11)	-	-
Other Liabilities	-	-
Long-Term Debt (Note 12)	-	-
Lease Obligations (Note 13)	-	-
Total Liabilities	75,838	57,624
NET FINANCIAL ASSETS (DEBT)	578,743	472,427
NON-FINANCIAL ASSETS		
Tangible Capital Assets (Schedule 6, 7)	727,741	698,300
Prepayments and Deferred Charges	-	1,910
Stock and Supplies	3,939	-
Other (Note 14)	-	-
Total Non-Financial Assets	731,680	700,210
ACCUMULATED SURPLUS (DEFICIT) (Schedule 8)	1,310,423	1,172,637

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

Municipality of Town of Choiceland
 Consolidated Statement of Operations
 As at December 31, 2020

Statement 2

	2020 Budget	2020	2019
REVENUES			
Taxes and Other Unconditional Revenue (Schedule 1)	395,670	417,816	384,365
Fees and Charges (Schedule 4, 5)	200,100	211,029	208,053
Conditional Grants (Schedule 4, 5)	1,800	24,198	10,005
Tangible Capital Asset Sales - Gain (Schedule 4, 5)	-	-	6,715
Land Sales - Gain (Schedule 4, 5)	-	-	-
Investment Income and Commissions (Schedule 4, 5)	2,000	1,860	4,475
Restructurings (Schedule 4,5)	-	-	-
Other Revenues (Schedule 4, 5)	-	-	1,335
Total Revenues	599,570	654,903	614,948
EXPENSES			
General Government Services (Schedule 3)	163,170	149,056	167,485
Protective Services (Schedule 3)	51,080	60,148	65,199
Transportation Services (Schedule 3)	138,560	134,763	140,969
Environmental and Public Health Services (Schedule 3)	97,100	120,904	86,437
Planning and Development Services (Schedule 3)	1,800	2,357	1,500
Recreation and Cultural Services (Schedule 3)	23,200	107,651	14,863
Utility Services (Schedule 3)	132,160	109,463	97,957
Restructurings (Schedule 3)	-	-	-
Total Expenses	607,070	684,342	574,410
Surplus (Deficit) of Revenues over Expenses before Other Capital Contributions	(7,500)	(29,439)	40,538
Provincial/Federal Capital Grants and Contributions (Schedule 4, 5)	23,000	167,225	46,748
Surplus (Deficit) of Revenues over Expenses	15,500	137,786	87,286
Accumulated Surplus (Deficit), Beginning of Year	1,172,637	1,172,637	1,085,351
Accumulated Surplus (Deficit), End of Year	1,188,137	1,310,423	1,172,637

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

Municipality of **Town of Choceland**
Consolidated Statement of Change in Net Financial Assets
As at December 31, 2020

Statement 3

	2020 Budget	2020	2019
Surplus (Deficit)	15,500	137,786	87,286
(Acquisition) of tangible capital assets	-	(71,117)	(54,308)
Amortization of tangible capital assets	34,400	41,676	37,462
Proceeds on disposal of tangible capital assets	-	-	15,540
Loss (gain) on the disposal of tangible capital assets	-	-	(6,715)
Transfer of assets/liabilities in restructuring transactions	-	-	-
Surplus (Deficit) of capital expenses over expenditures	34,400	(29,441)	(8,021)
(Acquisition) of supplies inventories	-	(4,147)	-
(Acquisition) of prepaid expense	-	-	(1,910)
Consumption of supplies inventory	-	208	-
Use of prepaid expense	-	1,910	1,300
Surplus (Deficit) of expenses of other non-financial over expenditures	-	(2,029)	(610)
Increase/Decrease in Net Financial Assets	49,900	106,316	78,655
Net Financial Assets (Debt) - Beginning of Year	472,427	472,427	393,772
Net Financial Assets (Debt) - End of Year	522,327	578,743	472,427

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

Municipality of Town of Choiceland
 Consolidated Statement of Cash Flow
 As at December 31, 2020

Statement 4

	2020	2019
Cash provided by (used for) the following activities		
Operating:		
Surplus (Deficit)	137,786	87,286
Amortization	41,676	37,463
Loss (gain) on disposal of tangible capital assets	-	(6,715)
	179,462	118,034
Change in assets/liabilities		
Taxes Receivable - Municipal	(14,037)	(1,374)
Other Receivables	(5,572)	(10,326)
Land for Resale	2,537	(4,041)
Other Financial Assets	-	-
Accounts and Accrued Liabilities Payable	15,160	(15,771)
Deposits	(404)	194
Deferred Revenue	3,458	1,428
Accrued Landfill Costs	-	-
Liability for Contaminated Sites	-	-
Other Liabilities	-	-
Stock and Supplies	(3,939)	-
Prepayments and Deferred Charges	1,910	(610)
Other (Specify)	-	-
Cash provided by operating transactions	178,575	87,534
Capital:		
Acquisition of capital assets	(71,117)	(54,308)
Proceeds from the disposal of capital assets	-	15,540
Other capital	-	-
Cash applied to capital transactions	(71,117)	(38,768)
Investing:		
Long-term investments	26	35
Other investments	-	-
Cash provided by (applied to) investing transactions	26	35
Financing:		
Debt charges recovered	-	-
Long-term debt issued	-	-
Long-term debt repaid	-	-
Other financing	-	-
Cash provided by (applied to) financing transactions	-	-
Change in Cash and Temporary Investments during the year	107,484	48,801
Cash and Temporary Investments - Beginning of Year	422,200	373,399
Cash and Temporary Investments - End of Year	529,684	422,200

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

Municipality of Town of Choiceland
Notes to the Consolidated Financial Statements
As at December 31, 2020

1. Significant Accounting Policies

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

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

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

Entity

Town of Choiceland Fire Department

All inter-organizational transactions and balances have been eliminated.

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

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

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

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

Municipality of Town of Choiceland
 Notes to the Consolidated Financial Statements
 As at December 31, 2020

1. Significant Accounting Policies - continued

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

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

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

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

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

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

- m) **Landfill Liability:** The municipality maintains a waste disposal site; however it is only used for organic materials and there are no expected future closure or post-closure costs. For other waste materials, the Municipality has entered into a joint-use agreement with another municipality to provide these services. No amount has been recorded as an asset or a liability.
- n) **Trust Funds:** Funds held in trust for others, under a trust agreement or statute, are not included in the consolidated financial statements as they are not controlled by the municipality. Trust fund activities administered by the municipality are disclosed in Note 18.
- o) **Employee Benefit Plans:** Contributions to the municipality's defined benefit plans are expensed when contributions are made. Under the defined benefit plan, the municipality's obligations are limited to their 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:
- an environmental standard exists;
 - contamination exceeds the environmental standard;
 - the municipality:
 - is directly responsible; or
 - accepts responsibility;
 - it is expected that future economic benefits will be given up; and
 - a reasonable estimate of the amount can be made.

Municipality of Town of Choiceland
Notes to the Consolidated Financial Statements
As at December 31, 2020

1. Significant Accounting Policies - continued

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

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

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

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

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

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

The segments (functions) are as follows:

General Government: Provides for the administration of the municipality.

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

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

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

Planning and Development: Provides for neighbourhood development and sustainability.

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

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

- s) **Budget Information:** Budget information is presented on a basis consistent with that used for actual results. The budget was approved by Council on May 19, 2020.

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

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

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

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

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

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

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

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

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

Municipality of Town of Choiceland
Notes to the Consolidated Financial Statements
As at December 31, 2020

2. Cash and Temporary Investments

	2020	2019
Cash	326,729	262,245
Temporary Investments	-	-
Restricted Cash	202,955	159,955
Total Cash and Temporary Investments	529,684	422,200

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

3. Taxes Receivable - Municipal

	2020	2019
Municipal - Current	35,404	24,523
- Arrears	9,204	6,048
	44,608	30,571
- Less Allowance for Uncollectible	(6,000)	(6,000)
Total municipal taxes receivable	38,608	24,571
School - Current	3,135	1,666
- Arrears	1,372	970
Total school taxes receivable	4,507	2,636
Other	-	-
Total taxes and grants in lieu receivable	43,115	27,207
Deduct taxes receivable to be collected on behalf of other organizations	(4,507)	(2,636)
Total Taxes Receivable - Municipal	38,608	24,571

Municipality of Town of Choiceland

Notes to the Consolidated Financial Statements

As at December 31, 2020

4. Other Accounts Receivable	2020	2019
Federal Government	9,864	7,056
Provincial Government	3,247	3,138
Local Government	12,617	18,937
Utility	25,270	18,854
Trade	-	-
Other (Specify)	-	-
Total Other Accounts Receivable	50,998	47,985
Less: Allowance for Uncollectible	(750)	(3,309)
Net Other Accounts Receivable	50,248	44,676

5. Land for Resale	2020	2019
Tax Title Property	34,459	41,568
Allowance for market value adjustment	(15,246)	(19,818)
Net Tax Title Property	19,213	21,750
Other Land	-	-
Allowance for market value adjustment	-	-
Net Other Land	-	-
Total Land for Resale	19,213	21,750

6. Long-Term Investments	2020	2019
Sask Assoc. of Rural Municipalities - Self Insurance Fund	-	-
Other - Pineland Co-op	6,328	6,354
Other - Torch River Rail	10,500	10,500
Total Long-Term Investments	16,828	16,854

The long term investments in the Co-op equity are accounted for on the equity basis. The investment in Torch River Rail is accounted for on the cost basis.

7. Debt Charges Recoverable	2020	2019
Current debt charges recoverable	-	-
Non-current debt charges recoverable	-	-
Total Debt Charges Recoverable	-	-

The municipality has undertaken a project with *[describe nature of project and identify partners]*. The municipality assumed the long-term financing of *[\$ - amount]*; however, *[\$ - amount]* plus interest at *[#] %* is recoverable from *[name of municipality]* with respect to this financing. Amounts are recoverable in annual principal instalments of *[\$]* plus interest, and mature *[date]*.

Future debt charges recoverable are as follows:

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

Municipality of Town of Choiceland
Notes to the Consolidated Financial Statements
As at December 31, 2020

8. Bank Indebtedness

Bank indebtedness includes an operating loan amounting to [\$] ([prior year] - [\$]) and bearing interest at prime plus [# %]. Assets pledged as collateral are [describe assets].

Credit Arrangements

[Disclosure appropriate where lines of credit have been authorized, but no amount is drawn at the financial statement date]

At [date], the Municipality had lines of credit totaling [\$], none of which were drawn. The following has been collateralized in connection with this line of credit:

- General security agreement; and
- Hypothecation of certain preferred shares (market value at [date] of [\$]).

9. Deferred Revenue

	2020	2019
Lot Deposits	-	2,950
Prepaid Taxes	18,218	11,810
Total Deferred Revenue	18,218	14,760

10. Accrued Landfill Costs

	2020	2019
Environmental Liabilities	-	-

In [year] the municipality has accrued an overall liability for environmental matters in the amount of [\$] (prior year - \$) which represents management's best estimate of this liability. By their nature, these estimates are subject to measurement uncertainty and the effect on the financial statements of changes in such estimates in future periods could be significant.

Included in environmental liabilities is [\$] (prior year - \$) of the estimated total landfill closure and post-closure care expenses. The estimated liability for these expenses is recognized as the landfill site's capacity is used and the reported liability represents the portion of the estimated total expenses recognized as at December 31, [year] based on the cumulative capacity used at that date, compared to the total estimated landfill capacity. Estimated total expenditures represent the sum of the discounted future cash flows for closure and post-closure care activities discounted at the municipality's average long-term borrowing rate of [%] (prior year - %).

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

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

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

11. Liability for Contaminated Sites

The municipality recognizes and estimates a liability of [\$] ([prior year] - [\$]) for remediation of [name of the contaminated sites] using [name of the valuation method]. The nature of the liability is [description of the nature of the liability including the event of transaction creating the liability]. The assumptions used in estimating the liability include [descriptions of assumptions and measurement basis used]. The amount of estimated recoveries is [\$] ([prior year] - [\$]).

[Note: additional disclosure is required of the estimated total undiscounted expenditures and discount rate (when a net present value technique is used), as well as the reason for not recognizing a liability, if appropriate.]

Municipality of Town of Choceland
Notes to the Consolidated Financial Statements
As at December 31, 2020

12. Long-Term Debt

The debt limit of the municipality is \$469,948. 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)).

Debenture debt is repayable at *[describe terms including interest rates, repayment dates and amounts, and whether any amount is due on demand]*.

Future principal and interest payments are as follows:

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

Bank loans are repayable *[describe terms including interest rates, repayment dates and amounts, and whether any amount is due on demand]*.

Future principal repayments are estimated as follows:

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

13. Lease Obligations

[Description of capital leases including interest rates, expiry dates and significant conditions of the lease agreements]

Future minimum lease payments under the capital leases together with the balance of the obligation due under the capital leases are as follows:

Year	Payment Amount
2021	-
2022	-
2023	-
2024	-
2025	-
Thereafter	-
Total future minimum lease payments	-
Amounts representing interest at a weighted average rate of _____%	-
Capital Lease Liability	-

Municipality of Town of Choiceland
Notes to the Consolidated Financial Statements
As at December 31, 2020

14. Other Non-financial Assets

2020	2019
-	-

15. Contingent Liabilities

The municipality has no contingent liabilities.

16. Pension Plan

The municipality is an employer member of the Municipal Employee Pension Plan (MEPP), which is a multiemployer defined benefit pension plan. The Commission of MEPP, representing plan member employers, is responsible for overseeing the management of the pension plan, including investment of assets and administration of benefits. The municipality's pension expense in 2020 was \$12,444 (2019 - \$13,919). 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.

17. Comparative Figures

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

18. Trusts Administered by the Municipality

A summary of trust fund activity by the municipality during the year is as follows:

[Description of Trust i.e. Cemetery]

	Current Year Total	Prior Year Total
Balance - Beginning of Year	-	-
Revenue (<i>Specify</i>)	-	-
Interest revenue	-	-
Expenditure (<i>Specify</i>)	-	-
Balance - End of Year	-	-

Municipality of Town of Choiceland
Notes to the Consolidated Financial Statements
As at December 31, 2020

19. Related Parties

The financial statements include transactions with related parties.

Transactions with these related parties are in the normal course of operations and are settled on normal trade terms.

20. Contingent Assets

Contingent assets are not recorded in the financial statements.

21. Contractual Rights

Contractual rights are rights to economic resources arising from contracts or agreements that will result in an asset and revenue in the future. Significant contractual rights of the municipality are as follows:

Contractual Rights Type	Describe Nature Time and Extent	2020	2021	2022	2023	2024	Thereafter	No Fixed Maturity Date	Current Year Total	Prior Year Total
<i>[i.e. future lease Revenue]</i>		[\$]	[\$]	[\$]	[\$]	[\$]	[\$]	[\$]	-	[\$]
Contractual Rights 1		-	-	-	-	-	-	-	-	-
Contractual Rights 2		-	-	-	-	-	-	-	-	-
Contractual Rights 3		-	-	-	-	-	-	-	-	-
<i>[Other Specify]</i>		-	-	-	-	-	-	-	-	-
Total		-	-	-	-	-	-	-	-	-

22. Contractual Obligations and Commitments

The municipality has entered into multiple-year contracts for the delivery of services and the construction of tangible capital assets *[identify those that apply]*. These contractual obligations will become liabilities in the future when the terms of the contracts are met. Significant contractual obligations and commitments of the municipality include:

Contractual Obligations and Commitments Type ¹	Describe Nature Time and Extent	2020	2021	2022	2023	2024	Thereafter	No Fixed Maturity Date	Current Year Total	Prior Year Total
<i>[i.e. future lease Revenue]</i>		[\$]	[\$]	[\$]	[\$]	[\$]	[\$]	[\$]	-	[\$]
Contractual Obligations 1		-	-	-	-	-	-	-	-	-
Contractual Obligations 2		-	-	-	-	-	-	-	-	-
Contractual Obligations 3		-	-	-	-	-	-	-	-	-
<i>[Other Specify]</i>		-	-	-	-	-	-	-	-	-
Total		-	-	-	-	-	-	-	-	-

¹ See Note 13 for Capital Lease obligations.

Municipality of Town of Choiceland
 Schedule of Taxes and Other Unconditional Revenue
 As at December 31, 2020

Schedule 1

	2020 Budget	2020	2019
TAXES			
General municipal tax levy	283,650	282,725	277,352
Abatements and adjustments	-	-	(602)
Discount on current year taxes	(5,000)	(6,259)	(4,814)
Net Municipal Taxes	278,650	276,466	271,936
Potash tax share	-	-	-
Trailer license fees	-	-	-
Penalties on tax arrears	2,920	3,044	2,920
Special tax levy	-	-	-
Other (<i>Specify</i>)	-	-	-
Total Taxes	281,570	279,510	274,856
UNCONDITIONAL GRANTS			
Revenue Sharing	83,300	83,301	75,275
Safe Restart Program (Organized Hamlets)	-	21,416	-
	-	-	-
Total Unconditional Grants	83,300	104,717	75,275
GRANTS IN LIEU OF TAXES			
Federal	-	-	-
Provincial			
S.P.C. Electrical	-	-	-
SaskEnergy Gas	-	-	-
TransGas	-	-	-
Central Services	-	-	-
SaskTel	800	807	807
Other (<i>Specify</i>)	-	-	-
Local/Other			
Housing Authority	-	-	-
C.P.R. Mainline	-	-	-
Treaty Land Entitlement	-	-	-
Other (<i>Specify</i>)	-	-	-
Other Government Transfers			
S.P.C. Surcharge	21,000	21,858	22,941
Sask Energy Surcharge	9,000	10,924	10,486
Other (<i>Specify</i>)	-	-	-
Total Grants in Lieu of Taxes	30,800	33,589	34,234
TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE	395,670	417,816	384,365

Municipality of Town of Choceland
 Schedule of Operating and Capital Revenue by Function
 As at December 31, 2020

Schedule 2 - 1

	2020 Budget	2020	2019
GENERAL GOVERNMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Custom work	450	346	404
- Sales of supplies	100	30	922
- Other - Licenses, Permits, Fines, Tax Certificates	3,150	13,523	8,461
Total Fees and Charges	3,700	13,899	9,787
- Tangible capital asset sales - gain (loss)	-	-	-
- Land sales - gain	-	-	-
- Investment income and commissions	2,000	1,860	4,475
- Other (<i>Specify</i>)	-	-	-
Total Other Segmented Revenue	5,700	15,759	14,262
Conditional Grants			
- Student Employment	-	-	-
- Other - Donations	600	-	1,115
Total Conditional Grants	600	-	1,115
Total Operating	6,300	15,759	15,377
Capital			
Conditional Grants			
- Federal Gas Tax	-	-	-
- ICIP	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other (<i>Specify</i>)	-	-	-
Total Capital	-	-	-
Restructuring Revenue (<i>Specify, if any</i>)	-	-	-
Total General Government Services	6,300	15,759	15,377

PROTECTIVE SERVICES**Operating**

Other Segmented Revenue			
Fees and Charges			
- Other - Fire Fees, Fire Prevention Supplies	18,200	20,120	25,841
Total Fees and Charges	18,200	20,120	25,841
- Tangible capital asset sales - gain (loss)	-	-	9,650
- Other - Sale of Equipment, etc.	-	-	1,265
Total Other Segmented Revenue	18,200	20,120	36,756
Conditional Grants			
- Student Employment	-	-	-
- Local government	-	-	-
- Other - Fire Donations, Fireman's Ball	-	-	6,641
Total Conditional Grants	-	-	6,641
Total Operating	18,200	20,120	43,397

Capital

Conditional Grants			
- Federal Gas Tax	-	-	-
- ICIP	-	-	-
- Provincial Disaster Assistance	-	-	-
- Local government	-	-	-
- Other (<i>Specify</i>)	-	-	-
Total Capital	-	-	-
Restructuring Revenue (<i>Specify, if any</i>)	-	-	-
Total Protective Services	18,200	20,120	43,397

Municipality of **Town of Choceland**
 Schedule of Operating and Capital Revenue by Function
 As at December 31, 2020

Schedule 2 - 2

	2020 Budget	2020	2019
TRANSPORTATION SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Custom work	500	220	455
- Sales of supplies	500	-	-
- Road Maintenance and Restoration Agreements	-	-	-
- Frontage	-	-	-
- Other (<i>Specify</i>)	-	-	-
Total Fees and Charges	1,000	220	455
- Tangible capital asset sales - gain (loss)	-	-	-
- Other (<i>Specify</i>)	-	-	-
Total Other Segmented Revenue	1,000	220	455
Conditional Grants			
- RIRG (CTP)	-	-	-
- Student Employment	1,200	1,698	1,548
- Other	-	-	-
Total Conditional Grants	1,200	1,698	1,548
Total Operating	2,200	1,918	2,003
Capital			
Conditional Grants			
- Federal Gas Tax	23,000	31,772	-
- ICIP	-	-	-
- RIRG (Heavy Haul, CTP, Bridge and Large Culvert)	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other - MEEP	-	51,598	-
Total Capital	23,000	83,370	-
Restructuring Revenue (<i>Specify, if any</i>)	-	-	-
Total Transportation Services	25,200	85,288	2,003

ENVIRONMENTAL AND PUBLIC HEALTH SERVICES**Operating**

Other Segmented Revenue			
Fees and Charges			
- Waste and Disposal Fees	62,000	61,217	59,763
- Other - Cemetary fees	500	-	-
Total Fees and Charges	62,500	61,217	59,763
- Tangible capital asset sales - gain (loss)	-	-	-
- Other - Housing Surplus	-	-	70
Total Other Segmented Revenue	62,500	61,217	59,833
Conditional Grants			
- Student Employment	-	-	-
- TAPD	-	-	-
- Local government	-	-	-
- Other - SUMA - landfill study grant	-	22,500	-
Total Conditional Grants	-	22,500	-
Total Operating	62,500	83,717	59,833

Capital

Conditional Grants			
- Federal Gas Tax	-	-	-
- ICIP	-	-	-
- TAPD	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other - SUMA - landfill study grant	-	-	-
Total Capital	-	-	-
Restructuring Revenue (<i>Specify, if any</i>)	-	-	-
Total Environmental and Public Health Services	62,500	83,717	59,833

Municipality of **Town of Choiceland**
 Schedule of Operating and Capital Revenue by Function
 As at December 31, 2020

Schedule 2 - 3

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

RECREATION AND CULTURAL SERVICES**Operating**

Other Segmented Revenue			
Fees and Charges			
- Other - Rentals	1,200	1,410	-
Total Fees and Charges	1,200	1,410	-
- Tangible capital asset sales - gain (loss)	-	-	-
- Other (<i>Specify</i>)	-	-	-
Total Other Segmented Revenue	1,200	1,410	-
Conditional Grants			
- Student Employment	-	-	-
- Local government	-	-	-
- Other - Minor Ball Donations	-	-	701
Total Conditional Grants	-	-	701
Total Operating	1,200	1,410	701

Capital

Conditional Grants			
- Federal Gas Tax	-	-	-
- ICIP	-	-	-
- Local government	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other - donations	-	83,855	-
Total Capital	-	83,855	-
Restructuring Revenue (<i>Specify, if any</i>)	-	-	-
Total Recreation and Cultural Services	1,200	85,265	701

Municipality of Town of Chociceland
 Schedule of Operating and Capital Revenue by Function
 As at December 31, 2020

Schedule 2 - 4

	2020 Budget	2020	2019
UTILITY SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Water	62,000	63,714	61,191
- Sewer	48,000	47,284	47,301
- Other - Recon. Fees, Custom Work, Bulk Water	3,500	3,165	3,715
Total Fees and Charges	113,500	114,163	112,207
- Tangible capital asset sales - gain (loss)	-	-	(2,935)
- Other (<i>Specify</i>)	-	-	-
Total Other Segmented Revenue	113,500	114,163	109,272
Conditional Grants			
- Student Employment	-	-	-
- Other (<i>Specify</i>)	-	-	-
Total Conditional Grants	-	-	-
Total Operating	113,500	114,163	109,272
Capital			
Conditional Grants			
- Federal Gas Tax	-	-	46,748
- ICIP	-	-	-
- New Building Canada Fund (SCF, NRP)	-	-	-
- Clean Water and Wastewater Fund	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other (<i>Specify</i>)	-	-	-
Total Capital	-	-	46,748
Restructuring Revenue (<i>Specify, if any</i>)	-	-	-
Total Utility Services	113,500	114,163	156,020
TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	226,900	404,312	277,331

SUMMARY

Total Other Segmented Revenue	202,100	212,889	220,578
Total Conditional Grants	1,800	24,198	10,005
Total Capital Grants and Contributions	23,000	167,225	46,748
Restructuring Revenue	-	-	-
TOTAL REVENUE BY FUNCTION	226,900	404,312	277,331

Municipality of Town of Choiceland

Total Expenses by Function

As at December 31, 2020

Schedule 3 - 1

	2020 Budget	2020	2019
GENERAL GOVERNMENT SERVICES			
Council remuneration and travel	16,600	11,899	18,391
Wages and benefits	70,270	57,120	76,924
Professional/Contractual services	60,450	62,899	57,792
Utilities	7,650	8,076	7,146
Maintenance, materials and supplies	4,550	5,192	4,493
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	3,500	3,853	2,739
Interest	150	17	-
Allowance for uncollectible	-	-	-
Other (<i>Specify</i>)	-	-	-
General Government Services	163,170	149,056	167,485
Restructuring (<i>Specify, if any</i>)	-	-	-
Total General Government Services	163,170	149,056	167,485

PROTECTIVE SERVICES**Police protection**

Wages and benefits	-	-	-
Professional/Contractual services	17,000	17,291	16,690
Utilities	-	-	-
Maintenance, material and supplies	-	-	-
Grants and contributions - operating	200	-	200
- capital	-	-	-
Other (<i>Specify</i>)	-	-	-

Fire protection

Wages and benefits	11,000	9,415	10,260
Professional/Contractual services	7,700	7,135	10,772
Utilities	3,700	2,922	3,157
Maintenance, material and supplies	8,580	13,518	17,308
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	2,800	9,822	6,752
Interest	-	-	-
Other (<i>Specify</i>)	100	45	60

Protective Services**Restructuring (*Specify, if any*)**

Protective Services	51,080	60,148	65,199
Restructuring (<i>Specify, if any</i>)	-	-	-
Total Protective Services	51,080	60,148	65,199

TRANSPORTATION SERVICES

Wages and benefits	69,360	67,345	62,796
Professional/Contractual Services	5,300	3,790	5,665
Utilities	17,400	16,671	16,385
Maintenance, materials, and supplies	23,500	20,265	31,804
Gravel	8,000	10,173	7,063
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	14,800	16,519	17,256
Interest	200	-	-
Other (<i>Specify</i>)	-	-	-

Transportation Services**Restructuring (*Specify, if any*)**

Transportation Services	138,560	134,763	140,969
Restructuring (<i>Specify, if any</i>)	-	-	-
Total Transportation Services	138,560	134,763	140,969

Municipality of Town of Choiceland

Total Expenses by Function

As at December 31, 2020

Schedule 3 - 2

	2020 Budget	2020	2019
ENVIRONMENTAL AND PUBLIC HEALTH SERVICES			
Wages and benefits	29,600	28,682	27,257
Professional/Contractual services	65,800	87,830	58,605
Utilities	700	990	575
Maintenance, materials and supplies	-	-	-
Grants and contributions - operating			
o Waste disposal	-	-	-
o Public Health	-	-	-
- capital			
o Waste disposal	-	-	-
o Public Health	-	-	-
Amortization	-	-	-
Interest	-	-	-
Other - Sk Housing Deficit	1,000	3,402	-
Environmental and Public Health Services	97,100	120,904	86,437
Restructuring (Specify, if any)	-	-	-
Total Environmental and Public Health Services	97,100	120,904	86,437
PLANNING AND DEVELOPMENT SERVICES			
Wages and benefits	-	-	-
Professional/Contractual Services	1,800	2,357	1,500
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Other (Specify)	-	-	-
Planning and Development Services	1,800	2,357	1,500
Restructuring (Specify, if any)	-	-	-
Total Planning and Development Services	1,800	2,357	1,500
RECREATION AND CULTURAL SERVICES			
Wages and benefits	-	-	-
Professional/Contractual services	10,750	15,074	10,380
Utilities	3,950	3,808	3,592
Maintenance, materials and supplies	1,000	564	170
Grants and contributions - operating	-	200	721
- capital	-	88,005	-
Amortization	7,500	-	-
Interest	-	-	-
Allowance for uncollectible	-	-	-
Other (Specify)	-	-	-
Recreation and Cultural Services	23,200	107,651	14,863
Restructuring (Specify, if any)	-	-	-
Total Recreation and Cultural Services	23,200	107,651	14,863

Municipality of Town of Choiceland

Total Expenses by Function

As at December 31, 2020

Schedule 3 - 3

	2020 Budget	2020	2019
UTILITY SERVICES			
Wages and benefits	69,130	46,695	45,573
Professional/Contractual services	23,400	20,045	18,411
Utilities	14,400	13,805	13,689
Maintenance, materials and supplies	19,430	17,436	9,568
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	5,800	11,482	10,716
Interest	-	-	-
Allowance for Uncollectible	-	-	-
Other (<i>Specify</i>)	-	-	-
Utility Services	132,160	109,463	97,957
Restructuring (Specify, if any)	-	-	-
Total Utility Services	132,160	109,463	97,957
TOTAL EXPENSES BY FUNCTION	607,070	684,342	574,410

Municipality of Town of Choiceland
 Consolidated Schedule of Segment Disclosure by Function
 As at December 31, 2020

Schedule 4

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
Revenues (Schedule 2)								
Fees and Charges	13,899	20,120	220	61,217	-	1,410	114,163	211,029
Tangible Capital Asset Sales - Gain	-	-	-	-	-	-	-	-
Land Sales - Gain	-	-	-	-	-	-	-	-
Investment Income and Commissions	1,860	-	-	-	-	-	-	1,860
Other Revenues	-	-	-	-	-	-	-	-
Grants - Conditional	-	-	1,698	22,500	-	-	-	24,198
- Capital	-	-	83,370	-	-	83,855	-	167,225
Restructurings	-	-	-	-	-	-	-	-
Total Revenues	15,759	20,120	85,288	83,717	-	85,265	114,163	404,312
Expenses (Schedule 3)								
Wages & Benefits	69,019	9,415	67,345	28,682	-	-	46,695	221,156
Professional/ Contractual Services	62,899	24,426	3,790	87,830	2,357	15,074	20,045	216,421
Utilities	8,076	2,922	16,671	990	-	3,808	13,805	46,272
Maintenance Materials and Supplies	5,192	13,518	30,438	-	-	564	17,436	67,148
Grants and Contributions	-	-	-	-	-	88,205	-	88,205
Amortization	3,853	9,822	16,519	-	-	-	11,482	41,676
Interest	17	-	-	-	-	-	-	17
Allowance for Uncollectible	-	-	-	-	-	-	-	-
Restructurings	-	-	-	-	-	-	-	-
Other	-	45	-	3,402	-	-	-	3,447
Total Expenses	149,056	60,148	134,763	120,904	2,357	107,651	109,463	684,342
Surplus (Deficit) by Function	(133,297)	(40,028)	(49,475)	(37,187)	(2,357)	(22,386)	4,700	(280,030)

Taxes and other unconditional revenue (Schedule 1) 417,816

Net Surplus (Deficit) **137,786**

Municipality of Town of Choiceland
 Consolidated Schedule of Segment Disclosure by Function
 As at December 31, 2019

Schedule 5

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
Revenues (Schedule 2)								
Fees and Charges	9,787	25,841	455	59,763	-	-	112,207	208,053
Tangible Capital Asset Sales - Gain	-	9,650	-	-	-	-	(2,935)	6,715
Land Sales - Gain	-							-
Investment Income and Commissions	4,475							4,475
Other Revenues	-	1,265	-	70	-	-	-	1,335
Grants - Conditional	1,115	6,641	1,548	-	-	701	-	10,005
- Capital	-	-	-	-	-	-	46,748	46,748
Restructurings	-	-	-	-	-	-	-	-
Total Revenues	15,377	43,397	2,003	59,833	-	701	156,020	277,331
Expenses (Schedule 3)								
Wages & Benefits	95,315	10,260	62,796	27,257	-	-	45,573	241,201
Professional/ Contractual Services	57,792	27,462	5,665	58,605	1,500	10,380	18,411	179,815
Utilities	7,146	3,157	16,385	575		3,592	13,689	44,544
Maintenance Materials and Supplies	4,493	17,308	38,867	-		170	9,568	70,406
Grants and Contributions	-	200	-	-	-	721	-	921
Amortization	2,739	6,752	17,256	-	-	-	10,716	37,463
Interest	-	-	-	-	-	-	-	-
Allowance for Uncollectible	-	-	-	-	-	-	-	-
Restructurings	-	-	-	-	-	-	-	-
Other	-	60	-	-	-	-	-	60
Total Expenses	167,485	65,199	140,969	86,437	1,500	14,863	97,957	574,410
Surplus (Deficit) by Function	(152,108)	(21,802)	(138,966)	(26,604)	(1,500)	(14,162)	58,063	(297,079)

Taxes and other unconditional revenue (Schedule 1)

384,365

Net Surplus (Deficit)

87,286

Municipality of Town of Chocicland
 Consolidated Schedule of Tangible Capital Assets by Object
 As at December 31, 2020

Schedule 6

		2020						2019		
		General Assets					Infrastructure Assets	General/Infrastructure		
		Land	Land Improvements	Buildings	Vehicles	Machinery & Equipment	Linear assets	Assets Under Construction	Total	Total
Assets	Asset cost									
	Opening Asset costs	5,230	7,163	529,739	93,486	273,639	804,832	-	1,714,089	1,695,191
	Additions during the year	-	-	-	-	-	71,117	-	71,117	54,308
	Disposals and write-downs during the year	-	-	-	-	-	(10,482)	-	(10,482)	(35,410)
	Transfers (from) assets under construction	-	-	-	-	-	-	-	-	-
	Transfer of Capital Assets related to restructuring (Schedule 11)	-	-	-	-	-	-	-	-	-
	Closing Asset Costs	5,230	7,163	529,739	93,486	273,639	865,467	-	1,774,724	1,714,089
Amortization	Accumulated Amortization Cost									
	Opening Accumulated Amortization Costs	-	-	432,859	38,076	124,468	420,386	-	1,015,789	1,004,912
	Add: Amortization taken	-	478	4,290	7,711	15,761	13,436	-	41,676	37,462
	Less: Accumulated amortization on disposals	-	-	-	-	-	(10,482)	-	(10,482)	(26,585)
	Transfer of Capital Assets related to restructuring (Schedule 11)	-	-	-	-	-	-	-	-	-
		Closing Accumulated Amortization	-	478	437,149	45,787	140,229	423,340	-	1,046,983
	Net Book Value	5,230	6,685	92,590	47,699	133,410	442,127	-	727,741	698,300

Municipality of Town of Choiceland
 Consolidated Schedule of Tangible Capital Assets by Function
 As at December 31, 2020

Schedule 7

		2020							2019	
		General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning & Development	Recreation & Culture	Water & Sewer	Total	Total
Assets	Asset cost									
	Opening Asset costs	95,374	167,347	468,874	-	-	312,009	670,485	1,714,089	1,695,191
	Additions during the year	-	-	71,117	-	-	-	-	71,117	54,308
	Disposals and write-downs during the year	-	-	(10,482)	-	-	-	-	(10,482)	(35,410)
	Transfer of Capital Assets related to restructuring (Schedule 11)	-	-	-	-	-	-	-	-	-
	Closing Asset Costs	95,374	167,347	529,509	-	-	312,009	670,485	1,774,724	1,714,089
Amortization	Accumulated									
	Opening Accumulated Amortization Costs	43,864	64,850	226,775	-	-	307,719	372,581	1,015,789	1,004,912
	Add: Amortization taken	3,853	9,822	16,519	-	-	-	11,482	41,676	37,462
	Less: Accumulated amortization on disposals	-	-	(10,482)	-	-	-	-	(10,482)	(26,585)
	Transfer of Capital Assets related to restructuring (Schedule 11)	-	-	-	-	-	-	-	-	-
	Closing Accumulated Amortization Costs	47,717	74,672	232,812	-	-	307,719	384,063	1,046,983	1,015,789
	Net Book Value	47,657	92,675	296,697	-	-	4,290	286,422	727,741	698,300

Municipality of Town of Choiceland
 Consolidated Schedule of Accumulated Surplus
 As at December 31, 2020

Schedule 8

	2019	Changes	2020
UNAPPROPRIATED SURPLUS	314,383	65,344	379,727
APPROPRIATED RESERVES			
Machinery and Equipment	-	-	-
Public Reserve	-	-	-
Capital Trust	-	-	-
Utility	115,121	-	115,121
Other (Specify)	44,834	43,000	87,834
Total Appropriated	159,955	43,000	202,955
ORGANIZED HAMLETS (add lines if required)			
	-	-	-
	-	-	-
	-	-	-
	-	-	-
	-	-	-
Total Organized Hamlets	-	-	-
NET INVESTMENT IN TANGIBLE CAPITAL ASSETS			
Tangible capital assets (Schedule 6, 7)	698,300	29,441	727,741
Less: Related debt	-	-	-
Net Investment in Tangible Capital Assets	698,300	29,441	727,741
Total Accumulated Surplus	1,172,638	137,785	1,310,423

Municipality of Town of Choiceland
 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	120,395	12,783,440	-	-	2,037,800	-	14,941,635
Regional Park Assessment							
Total Assessment							14,941,635
Mill Rate Factor(s)	6.50	1.15	-	-	1.85		
Total Base/Minimum Tax (generated for each property class)	1,100	125,950	-	-	17,050		144,100
Total Municipal Tax Levy (include base and/or minimum tax and special levies)	6,734	231,797	-	-	44,194		282,725

MILL RATES:	MILLS
Average Municipal*	18.92
Average School*	4.39
Potash Mill Rate	-
Uniform Municipal Mill Rate	7.20

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

Municipality of Town of Choceland
 Schedule of Council Remuneration
 As at December 31, 2020

Schedule 10

Position	Name	Remuneration	Reimbursed Costs	Total
Mayor	Robert Mardell	3,501	-	3,501
Councillor	Cindy White	3,090	-	3,090
Councillor	Doug Kosowan	3,201	-	3,201
Councillor	Russ Case	2,025	-	2,025
Councillor	Jon Wadden	1,425	-	1,425
Councillor	Kory Smith	150	-	150
Total		13,392	-	13,392