

# **Rural Municipality of Coalfields No. 4**

**Consolidated Financial Statements**

*December 31, 2020*

## **Rural Municipality of Coalfields No. 4**

### **Consolidated Contents**

*For the year ended December 31, 2020*

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## **Management's Responsibility**

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To the Ratepayers of the Rural Municipal of Coalfields No. 4:

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.

MNP LLP, an independent firm of Chartered Professional Accountants, is appointed by the councillors 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 administration to discuss their audit findings.

April 29, 2021

  
Reeve

  
Administrator

To the Councillors of Rural Municipality of Coalfields No. 4:

### **Opinion**

We have audited the consolidated financial statements of Rural Municipality of Coalfields No. 4 (the "Municipality"), which comprise the consolidated statement of financial position as at December 31, 2020, and the consolidated statements of operations, change in net financial assets, and cash 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 consolidated financial position of the Municipality as at December 31, 2020, and the results of its consolidated operations and its consolidated cash flow for the year then ended in accordance with Canadian public sector accounting standards.

### **Basis for Opinion**

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

### **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, and for such internal control as management determines is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

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

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 consolidated financial statements.

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

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

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

Moosomin, Saskatchewan

April 29, 2021

*MNP LLP*

Chartered Professional Accountants

**Rural Municipality of Coalfields No. 4**  
**Consolidated Statement of Financial Position**  
**As at December 31, 2020**

Statement 1

	2020	2019
<b>ASSETS</b>		
<b>Financial Assets</b>		
Cash and temporary investments (Note 2)	9,171,244	8,310,152
Taxes receivable - Municipal (Note 3)	87,652	89,634
Other accounts receivable (Note 4)	79,603	222,361
Land for resale (Note 5)	-	-
Long-term investments (Note 6)	67,789	54,126
Other	-	-
<b>Total financial assets</b>	<b>9,406,288</b>	<b>8,676,273</b>
<b>LIABILITIES</b>		
Bank indebtedness	-	-
Accounts payable	1,427,055	1,231,281
Deposits	-	-
Deferred revenue (Note 7)	-	-
Accrued landfill costs	-	-
Other liabilities	-	-
Long-term debt (Note 8)	-	-
Lease obligations	-	-
<b>Total liabilities</b>	<b>1,427,055</b>	<b>1,231,281</b>
<b>NET FINANCIAL ASSETS</b>	<b>7,979,233</b>	<b>7,444,992</b>
<b>Non-financial assets</b>		
Tangible capital assets (Schedule 6, 7)	5,829,810	5,094,632
Prepayments and deferred charges	2,088	1,385
Inventories	202,728	134,633
Other	-	-
<b>Total non-financial assets</b>	<b>6,034,626</b>	<b>5,230,650</b>
<b>Accumulated surplus (Schedule 8)</b>	<b>14,013,859</b>	<b>12,675,642</b>

  
 Reeve

  
 Administrator

**Rural Municipality of Coalfields No. 4**  
**Consolidated Statement of Operations**  
**For the year ended December 31, 2020**

Statement 2

	2020 Budget	2020	2019
<b>Revenues</b>			
Taxes and other unconditional revenue (Schedule 1)	3,091,759	3,229,833	2,911,643
Fees and charges (Schedule 4, 5)	276,600	212,981	592,131
Conditional grants (Schedule 4, 5)	10,560	8,129	10,473
Tangible capital asset sales - gain (loss) (Schedule 4, 5)	-	-	-
Land sales - gain (Schedule 4, 5)	-	-	1,260
Investment income and commissions (Schedule 4, 5)	52,300	95,858	154,048
Other revenues (Schedule 4, 5)	200,000	182,154	236,680
<b>Total revenues</b>	<b>3,631,219</b>	<b>3,728,955</b>	<b>3,906,235</b>
<b>Expenses</b>			
General government services (Schedule 3)	469,470	456,661	454,488
Protective services (Schedule 3)	53,225	40,382	46,865
Transportation services (Schedule 3)	1,853,490	1,694,327	1,817,287
Environmental and public health services (Schedule 3)	350,660	326,861	313,823
Planning and development services (Schedule 3)	-	-	-
Recreation and cultural services (Schedule 3)	14,720	11,609	16,684
Utility services (Schedule 3)	-	-	-
<b>Total expenses</b>	<b>2,741,565</b>	<b>2,529,840</b>	<b>2,649,147</b>
<b>Surplus of revenues over expenses before other capital contributions</b>	<b>889,654</b>	<b>1,199,115</b>	<b>1,257,088</b>
Provincial/Federal capital grants and contributions (Schedule 4, 5)	120,904	139,102	103,456
<b>Surplus of revenues over expenses</b>	<b>1,010,558</b>	<b>1,338,217</b>	<b>1,360,544</b>
<b>Accumulated surplus, beginning of year</b>	<b>12,675,642</b>	<b>12,675,642</b>	<b>11,315,098</b>
<b>Accumulated surplus, end of year</b>	<b>13,686,200</b>	<b>14,013,859</b>	<b>12,675,642</b>

**Rural Municipality of Coalfields No. 4**  
**Consolidated Statement of Change in Net Financial Assets**  
**For the year ended December 31, 2020**

Statement 3

	<b>2020 Budget</b>	<b>2020</b>	<b>2019</b>
<b>Surplus</b>	<b>1,010,558</b>	<b>1,338,217</b>	<b>1,360,544</b>
(Acquisition) of tangible capital assets	<b>(987,000)</b>	<b>(992,173)</b>	(16,207)
Amortization of tangible capital assets	<b>259,450</b>	<b>256,995</b>	258,059
Proceeds on disposal of tangible capital assets	-	-	-
Loss (gain) on the disposal of tangible capital assets	-	-	-
<b>Surplus (deficit) of capital expenses over expenditures</b>	<b>(727,550)</b>	<b>(735,178)</b>	241,852
(Acquisition) of supplies inventory	<b>(361,500)</b>	<b>(357,764)</b>	(258,081)
(Acquisition) of prepaid expense	-	<b>(2,088)</b>	(1,385)
Consumption of supplies inventory	<b>361,500</b>	<b>289,669</b>	300,289
Use of prepaid expense	-	<b>1,385</b>	1,329
<b>Surplus (deficit) of other non-financial expenses over expenditures</b>	-	<b>(68,798)</b>	42,152
<b>Increase in net financial assets</b>	<b>283,008</b>	<b>534,241</b>	1,644,548
<b>Net financial assets - beginning of year</b>	<b>7,444,992</b>	<b>7,444,992</b>	5,800,444
<b>Net financial assets - end of year</b>	<b>7,728,000</b>	<b>7,979,233</b>	7,444,992



**Rural Municipality of Coalfields No. 4**  
**Consolidated Statement of Cash Flow**  
**For the year ended December 31, 2020**

Statement 4

	<u>2020</u>	<u>2019</u>
<b>Cash provided by (used for) the following activities</b>		
<b>Operating:</b>		
Surplus	1,338,217	1,360,544
Amortization	256,995	258,059
Loss on disposal of tangible capital assets	-	-
	<u>1,595,212</u>	<u>1,618,603</u>
Change in assets/liabilities		
Taxes receivable - Municipal	1,982	(9,457)
Other receivables	142,758	(44,991)
Land for resale	-	-
Other financial assets	-	-
Accounts and accrued liabilities payable	195,774	236,968
Deposits	-	-
Deferred revenue	-	(46,300)
Other liabilities	-	-
Stock and supplies for use	(68,095)	42,208
Prepayments and deferred charges	(703)	(56)
Other	-	-
<b>Net cash from operations</b>	<u>1,866,928</u>	<u>1,796,975</u>
<b>Capital:</b>		
Acquisition of capital assets	(992,173)	(16,207)
Proceeds from the disposal of capital assets	-	-
Other capital	-	-
<b>Net cash (used for) capital</b>	<u>(992,173)</u>	<u>(16,207)</u>
<b>Investing:</b>		
Long-term investments	(13,663)	(14,780)
Other investments	-	-
<b>Net cash (used for) investing</b>	<u>(13,663)</u>	<u>(14,780)</u>
<b>Financing:</b>		
Long-term debt issued	-	-
Long-term debt repaid	-	-
Other financing repaid (lease obligations)	-	-
<b>Net cash (used for) financing</b>	<u>-</u>	<u>-</u>
<b>Increase in cash resources</b>	<u>861,092</u>	<u>1,765,988</u>
<b>Cash and temporary investments - beginning of year</b>	<u>8,310,152</u>	<u>6,544,164</u>
<b>Cash and temporary investments - end of year</b>	<u>9,171,244</u>	<u>8,310,152</u>

*The accompanying notes are an integral part of these financial statements*

**Rural Municipality of Coalfields No. 4**  
**Notes to the Consolidated Financial Statements**  
**For the year ended 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:

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

<u>Entity</u>		
Creighton Lodge	20%	(2019 - 20%)

All inter-organizational transactions and balances have been eliminated.

- c) **Collection of funds for other authorities:** Collection of funds by the municipality for the school board, municipal hail and conservation and development authorities are collected and remitted in accordance with relevant legislation. The amounts collected are disclosed in note 3.
- d) **Revenue recognition:** Revenues are accounted for in the period in which the transactions or events giving rise to the revenues occurred. Property tax levies are recognized as revenue in the year in which they are levied.  
Water and sewer utility consumers are billed on a cyclical basis and may include estimates. No accrual is made for revenues not billed at the year-end.  
Investment income is recognized as revenue when earned.  
Fees and charges income are recognized as revenue when received.

**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.

- e) **Deferred revenue:** Fees and charges: Certain user charges and fees are collected for which the related services have yet to be performed. Revenue is recognized in the period when the related expenses are incurred or services performed.
- f) **Local improvement charges:** Local improvement projects financed by frontage taxes recognize any prepayment charges as revenue in the period assessed.
- g) **Net financial assets:** Net financial assets at the end of an accounting period are the net amount of financial assets less liabilities outstanding. Financial assets represent items such as cash and those other assets on hand which could provide resources to discharge existing liabilities or finance future operations. These include realizable assets which are convertible to cash and not intended for consumption in the normal course of operations.

**Rural Municipality of Coalfields No. 4**  
**Notes to the Consolidated Financial Statements**  
**For the year ended December 31, 2020**

**1. Significant accounting policies - continued**

- h) **Non-financial assets:** Tangible capital and other non-financial assets are accounted for as assets by the government because they can be used to provide government services in future periods. These assets do not normally provide resources to discharge the liabilities of the government unless they are sold.
- i) **Appropriated reserves:** Reserves are established at the discretion of Council to designate surplus for future operating and capital transactions. Amounts so designated are described on Schedule 8.
- j) **Property tax revenue:** Property tax revenue is based on assessments determined in accordance with Saskatchewan Legislation and the formulas, principles, and rules in the Saskatchewan Assessment Manual. Tax mill rates are established annually by council following the guidance of the Government of Saskatchewan. Tax revenues are recognized when the tax has been authorized by bylaw and the taxable event has occurred. Requisitions operate as a flow through and are excluded from municipal revenue.
- k) **Investments:** Portfolio investments are valued at the lower of cost, less any provisions for other than temporary impairment. Investments with terms longer than one year have been classified as other long-term investments concurrent with the nature of the investment. The long term investments in the Saskatchewan Rural Municipalities - Self insurance fund are accounted for on the equity basis.
- l) **Inventories:** Inventories of materials and supplies expected to be used by the municipality are valued at the lower of cost or replacement cost. Inventories of land, materials and supplies held for resale are valued at the lower of cost or net realizable value. Cost is determined by the average cost method. Net realizable value is the estimated selling price in the ordinary course of business.
- m) **Tangible capital assets:** All tangible capital asset acquisitions or betterments made throughout the year are recorded at their acquisition cost. Initial costs for tangible capital assets that were acquired and developed prior to 2009 were obtained via historical cost information or using current fair market values discounted by a relevant inflation factor back to the point of acquisition. Donated tangible capital assets received are recorded at their fair market value at the date of contribution. The cost of these tangible capital assets less any residual value are amortized over the asset's useful life using the straight-line method of amortization. The 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>
<b>General assets</b>	
Land	Indefinite
Land improvements	15 Years
Buildings	40 Years
Vehicles and equipment	
Vehicles	10 Years
Machinery and equipment	10 to 20 Years
<b>Infrastructure assets</b>	
Infrastructure assets	
Road network assets	15 to 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.

**Rural Municipality of Coalfields No. 4**  
**Notes to the Consolidated Financial Statements**  
**For the year ended December 31, 2020**

**1. Significant accounting policies - continued**

**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 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.

- n) **Landfill liability:** The municipality does not maintain a waste disposal site.
- 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) **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 expenses 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.

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

The segments (functions) are as follows:

General Government: Provides for the administration of the municipality.

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

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

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

Planning and Development: Provides for neighbourhood development and sustainability.

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

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

- r) **Budget information:** Budget information is presented on a basis consistent with that used for actual results. The budget was approved by Council on August 20, 2020.

**Rural Municipality of Coalfields No. 4**  
**Notes to the Consolidated Financial Statements**  
**For the year ended December 31, 2020**

**1. Significant accounting policies - continued**

s) **Future Accounting Standards:**  
**Effective 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. This standard 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. It is 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. This standard 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. This standard removes the distinction between temporary and portfolio investments. Upon adoption of PS 3450 and PS 3041, PS 3030, Temporary Investments, will no longer apply. It is effective in the period PS 3450, PS 2601 and PS 1201 are adopted.

**PS 3450 Financial Instruments**, is 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**, is 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 On or After April 1, 2023:**

**PS 3400 Revenue**, is 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	9,171,244	8,310,152
Temporary investments	-	-
<b>Total cash and temporary investments</b>	<b>9,171,244</b>	<b>8,310,152</b>

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

**Rural Municipality of Coalfields No. 4**  
**Notes to the Consolidated Financial Statements**  
**For the year ended December 31, 2020**

**3. Taxes receivable - municipal**

	2020	2019
Municipal - Current	74,850	77,751
- Arrears	73,802	176,883
	148,652	254,634
- Less allowance for uncollectibles	(61,000)	(165,000)
Total municipal taxes receivable	87,652	89,634
School - Current	20,193	20,309
- Arrears	23,063	82,505
Total school taxes receivable	43,256	102,814
Other	7,807	-
Total taxes and grants in lieu receivable	138,715	192,448
Deduct taxes receivable to be collected on behalf of other organizations	(51,063)	(102,814)
<b>Total taxes receivable - municipal</b>	<b>87,652</b>	<b>89,634</b>

**4. Other accounts receivable**

	2020	2019
Federal government	69,266	40,200
Provincial government	-	-
Local government	-	-
Utility	-	-
Trade	9,119	181,625
Other (Creighton Lodge)	1,218	536
Total other accounts receivable	79,603	222,361
Less allowance for uncollectibles	-	-
<b>Net other accounts receivable</b>	<b>79,603</b>	<b>222,361</b>

**5. Land for resale**

	2020	2019
Tax title property	-	-
Allowance for market value adjustment	-	-
Net tax title property	-	-
Other land	-	-
Allowance for market value adjustment	-	-
Net other land	-	-
<b>Total land for resale</b>	<b>-</b>	<b>-</b>

**6. Long-term investments**

	2020	2019
Southern Plains Co-operative Ltd. equity	36,739	32,783
Saskatchewan Association of Rural Municipalities - Self Insurance Fund	31,050	21,343
<b>Total long-term investments</b>	<b>67,789</b>	<b>54,126</b>

The long term investments in the Saskatchewan Association of Rural Municipalities - Self Insurance Fund and Southern Plains Co-operative Ltd. are accounted for on the equity basis.

**Rural Municipality of Coalfields No. 4**  
**Notes to the Consolidated Financial Statements**  
**For the year ended December 31, 2020**

**7. Long-term debt**

The debt limit of the municipality is \$2,930,473 (2019 - \$2,757,916). 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).

**8. Contingent liabilities**

- a) The municipality is contingently liable under terms of the Saskatchewan Association of Rural Municipalities Self-Insurance Plan for its proportionate share of claims and future claims in excess of the Plan's reserve fund.
- b) The Municipality is involved in litigation regarding the wrongful dismissal of an employee. In the normal conduct of operations, there are pending claims by and against the Municipality. Litigation is subject to many uncertainties, and the outcome of individual matters is not predictable with assurance. In the opinion of management, based on the advice and information provided by its legal counsel, final determination of these litigations will not materially affect the Municipality's financial position or results of operations.

**10. 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 \$57,780 (2019 - \$59,716). 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.

**11. Commitments**

- a) Beginning in 2012, the Rural Municipality of Coalfields committed support towards the Estevan Regional Nursing Home of 0.50 mills for a five year period. This commitment is financed annually through a mill rate increase. An accrual of \$928,937 (2019 - \$780,502) is included in accounts payable and is to be paid upon request from the Estevan Regional Nursing Home.
- b) Beginning in 2012, the Rural Municipality of Coalfields committed support towards the Estevan Health Committee of 0.35 mills for a five year period. This commitment is financed annually through a mill rate increase. An accrual of \$467,180 (2019 - \$363,275) is included in accounts payable.
- c) Beginning in 2014, the Municipality committed to a ten year sponsorship for the naming rights to the Foundation clinic, and 40 long-term care rooms at St. Joseph's Hospital in Estevan for an annual donation of \$50,000. As at December 31, 2020 a cumulative amount of \$350,000 (2019 - \$300,000) has been paid. The unfunded portion at year-end is \$150,000 (2019 - \$200,000).
- d) The Municipality has entered into a lease agreement for a 2017 John Deere Grader with estimated minimum annual payments as follows:

2021	2,443
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**12. Significant event**

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

**13. Subsequent event**

Subsequent to year-end, the Municipality awarded a tender to C. Duncan Construction Ltd. for 15 kilometres of road clay capping for a total of \$720,000 plus applicable taxes.

**Rural Municipality of Coalfields No. 4****Consolidated Schedule of Taxes and Other Unconditional Revenue****For the year ended December 31, 2020**

Schedule 1

	2020 Budget	2020	2019
<b>TAXES</b>			
General municipal tax levy	2,983,850	3,130,091	2,838,001
Abatements and adjustments	(3,100)	(1,758)	(180)
Discount on current year taxes	(140,000)	(159,003)	(140,806)
<b>Net municipal taxes</b>	<b>2,840,750</b>	<b>2,969,330</b>	<b>2,697,015</b>
Potash tax share	-	-	-
Trailer license fees	-	-	-
Penalties on tax arrears	21,000	11,806	22,550
Special tax levy	-	-	-
Other	-	-	-
<b>Total taxes</b>	<b>2,861,750</b>	<b>2,981,136</b>	<b>2,719,565</b>
<b>UNCONDITIONAL GRANTS</b>			
Equalization (revenue sharing)	169,911	169,911	133,258
Organized hamlet	-	-	-
Other (safe restart)	-	21,953	-
<b>Total unconditional grants</b>	<b>169,911</b>	<b>191,864</b>	<b>133,258</b>
<b>GRANTS IN LIEU OF TAXES</b>			
Federal	-	-	-
Provincial			
S.P.C. electrical	-	-	-
SaskEnergy gas	-	-	-
Transgas	3,668	3,668	3,375
SPMC - municipal share	-	-	-
Sasktel	1,430	447	1,429
Other	55,000	52,718	54,016
Local/other			
Housing authority	-	-	-
C.P.R. mainline	-	-	-
Treaty land entitlement	-	-	-
Other	-	-	-
Other Government Transfers			
S.P.C. surcharge	-	-	-
Sask energy surcharge	-	-	-
Other	-	-	-
<b>Total grants in lieu of taxes</b>	<b>60,098</b>	<b>56,833</b>	<b>58,820</b>
<b>TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE</b>	<b>3,091,759</b>	<b>3,229,833</b>	<b>2,911,643</b>



**Rural Municipality of Coalfields No. 4**  
**Consolidated Schedule of Operating and Capital Revenue by Function**  
**For the year ended December 31, 2020**

Schedule 2 - 1

**GENERAL GOVERNMENT SERVICES**

	<b>2020 Budget</b>	<b>2020</b>	<b>2019</b>
<b>Operating</b>			
Other segmented revenue			
Fees and charges			
- Custom work	63,100	57,423	71,846
- Sales of supplies	1,850	1,257	1,977
- Other (donations, permits, refunds, rentals)	1,500	6,968	3,806
Total fees and charges	66,450	65,648	77,629
- Tangible capital asset sales - gain (loss)	-	-	-
- Land sales - gain	-	-	1,260
- Investment income and commissions	52,300	95,858	154,048
- Other (specify)	-	-	-
Total other segmented revenue	118,750	161,506	232,937
Conditional grants			
- Student employment	-	-	-
- Other (specify)	-	-	-
Total conditional grants	-	-	-
<b>Total Operating</b>	<b>118,750</b>	<b>161,506</b>	<b>232,937</b>
<b>Capital</b>			
Conditional grants			
- Gas Tax	-	-	-
- ICIP	-	-	-
- Provincial disaster assistance	-	-	-
- Other (small business job credit)	-	-	-
<b>Total Capital</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total General Government Services</b>	<b>118,750</b>	<b>161,506</b>	<b>232,937</b>

**PROTECTIVE SERVICES**

	<b>2020 Budget</b>	<b>2020</b>	<b>2019</b>
<b>Operating</b>			
Other segmented revenue			
Fees and charges			
- Other (fire fees, police fines)	-	-	-
Total fees and charges	-	-	-
- Tangible capital asset sales - gain (loss)	-	-	-
- Other (specify)	-	-	-
Total other segmented revenue	-	-	-
Conditional grants			
- Student employment	-	-	-
- Local government	-	-	-
- Other (specify)	-	-	-
Total conditional grants	-	-	-
<b>Total Operating</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Capital</b>			
Conditional grants			
- Gas Tax	-	-	-
- ICIP	-	-	-
- Local government	-	-	-
- Other (specify)	-	-	-
<b>Total Capital</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Protective Services</b>	<b>-</b>	<b>-</b>	<b>-</b>

**Rural Municipality of Coalfields No. 4**  
**Consolidated Schedule of Operating and Capital Revenue by Function**  
**For the year ended December 31, 2020**

Schedule 2 - 2

**TRANSPORTATION SERVICES**

	<b>2020 Budget</b>	<b>2020</b>	<b>2019</b>
<b>Operating</b>			
Other segmented revenue			
Fees and charges			
- Custom work	-	(31,086)	49,939
- Sales of supplies	-	869	663
- Road maintenance and restoration agreements	210,150	177,550	463,900
- Other (specify)	-	-	-
Total fees and charges	210,150	147,333	514,502
- Tangible capital asset sales - gain (loss)	-	-	-
- Other (road damage remittances)	-	-	28,366
Total other segmented revenue	210,150	147,333	542,868
Conditional grants			
- Highway connector	-	-	-
- Student employment	-	-	-
- Other (specify)	-	-	-
Total conditional grants	-	-	-
<b>Total Operating</b>	<b>210,150</b>	<b>147,333</b>	<b>542,868</b>
<b>Capital</b>			
Conditional grants			
- Gas tax	21,712	32,568	10,856
- ICIP	52,892	52,892	-
- RIRC (heavy haul, CTP, bridge and large culvert)	46,300	53,642	92,600
- Provincial disaster assistance	-	-	-
- Other (specify)	-	-	-
<b>Total Capital</b>	<b>120,904</b>	<b>139,102</b>	<b>103,456</b>
<b>Total Transportation Services</b>	<b>331,054</b>	<b>286,435</b>	<b>646,324</b>

**ENVIRONMENTAL AND PUBLIC HEALTH SERVICES**

	<b>2020 Budget</b>	<b>2020</b>	<b>2019</b>
<b>Operating</b>			
Other segmented revenue			
Fees and charges			
- Waste and disposal fees	-	-	-
- Other (specify)	-	-	-
- Other (pest control products)	-	-	-
Total fees and charges	-	-	-
- Tangible capital asset sales - gain (loss)	-	-	-
- Other (Creighton Lodge)	200,000	182,154	208,314
Total other segmented revenue	200,000	182,154	208,314
Conditional grants			
- Student employment	-	-	-
- Other (weed and pest control)	10,560	8,129	10,473
Total conditional grants	10,560	8,129	10,473
<b>Total Operating</b>	<b>210,560</b>	<b>190,283</b>	<b>218,787</b>
<b>Capital</b>			
Conditional grants			
- Gas Tax	-	-	-
- ICIP	-	-	-
- Transit for disabled	-	-	-
- Provincial disaster assistance	-	-	-
- Other (specify)	-	-	-
<b>Total Capital</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Environmental and Public Health Services</b>	<b>210,560</b>	<b>190,283</b>	<b>218,787</b>

**Rural Municipality of Coalfields No. 4**  
**Consolidated Schedule of Operating and Capital Revenue by Function**  
**For the year ended December 31, 2020**

Schedule 2 - 3

**PLANNING AND DEVELOPMENT SERVICES**

	<b>2020 Budget</b>	<b>2020</b>	<b>2019</b>
<b>Operating</b>			
Other segmented revenue			
Fees and charges			
- Maintenance and Development Charges	-	-	-
- Other (specify)	-	-	-
Total fees and charges	-	-	-
- Tangible capital asset sales - gain (loss)	-	-	-
- Other (specify)	-	-	-
Total other segmented revenue	-	-	-
Conditional grants			
- Student Employment	-	-	-
- Other (specify)	-	-	-
Total conditional grants	-	-	-
<b>Total Operating</b>	-	-	-
<b>Capital</b>			
Conditional grants			
- Gas Tax	-	-	-
- ICIP	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other (specify)	-	-	-
<b>Total Capital</b>	-	-	-
<b>Total Planning and Development Services</b>	-	-	-

**RECREATION AND CULTURAL SERVICES**

	<b>2020 Budget</b>	<b>2020</b>	<b>2019</b>
<b>Operating</b>			
Other segmented revenue			
Fees and charges			
- Other (specify)	-	-	-
Total fees and charges	-	-	-
- Tangible capital asset sales - gain (loss)	-	-	-
- Other (specify)	-	-	-
Total other segmented revenue	-	-	-
Conditional grants			
- Student employment	-	-	-
- Local government	-	-	-
- Donations	-	-	-
- Other (specify)	-	-	-
Total conditional grants	-	-	-
<b>Total Operating</b>	-	-	-
<b>Capital</b>			
Conditional grants			
- Gas Tax	-	-	-
- ICIP	-	-	-
- Local government	-	-	-
- Provincial disaster assistance	-	-	-
- Other (specify)	-	-	-
<b>Total Capital</b>	-	-	-
<b>Total Recreation and Cultural Services</b>	-	-	-

## Schedule 2 - 4

SUMMARY	2020 Budget	2020	2019
Total other segmented revenue	528,900	490,993	984,119
Total conditional grants	10,560	8,129	10,473
Total capital grants and contributions	120,904	139,102	103,456
<b>TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION</b>	<b>660,364</b>	<b>638,224</b>	1,098,048

**Rural Municipality of Coalfields No. 4**  
**Consolidated Schedule of Expenses by Function**  
**For the year ended December 31, 2020**

Schedule 3 - 1

**GENERAL GOVERNMENT SERVICES**

	2020 Budget	2020	2019
Council remuneration and travel	53,100	46,890	48,106
Wages and benefits	228,600	233,417	217,338
Professional/contractual services	94,250	78,586	101,549
Utilities	9,770	8,936	8,951
Maintenance, materials and supplies	37,000	47,287	34,915
Grants and contributions - operating	6,000	6,000	6,000
- capital	-	-	-
Amortization	7,250	7,135	7,135
Interest	9,000	8,480	8,497
Allowance for uncollectibles	17,000	16,612	17,000
Other (elections, other)	7,500	3,318	4,997
<b>Total Government Services</b>	<b>469,470</b>	<b>456,661</b>	<b>454,488</b>

**PROTECTIVE SERVICES**

	2020 Budget	2020	2019
<b>Police protection</b>			
Wages and benefits	-	-	-
Professional/contractual services	17,725	17,725	17,109
Utilities	-	-	-
Maintenance, material and supplies	-	-	-
Grants and contributions - operating	-	-	-
- capital	-	-	-
Other (specify)	-	-	-
<b>Fire protections</b>			
Wages and benefits	-	-	-
Professional/contractual services	30,000	17,157	24,256
Utilities	-	-	-
Maintenance, material and supplies	-	-	-
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	5,500	5,500	5,500
Interest	-	-	-
Other (specify)	-	-	-
<b>Total Protective Services</b>	<b>53,225</b>	<b>40,382</b>	<b>46,865</b>

**TRANSPORTATION SERVICES**

	2020 Budget	2020	2019
Wages and benefits	581,500	549,188	601,132
Professional/contractual services	280,950	296,735	109,418
Utilities	12,440	11,335	10,268
Maintenance, materials, and supplies	209,500	188,404	230,439
Gravel	462,100	362,340	561,224
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	240,000	237,589	238,722
Interest	-	-	-
Other (lease, fence, grass seed, right of way)	67,000	48,736	66,084
<b>Total Transportation Services</b>	<b>1,853,490</b>	<b>1,694,327</b>	<b>1,817,287</b>

**Rural Municipality of Coalfields No. 4**  
**Consolidated Schedule of Expenses by Function**  
**For the year ended December 31, 2020**

Schedule 3 - 2

**ENVIRONMENTAL AND PUBLIC HEALTH SERVICES**

	<b>2020 Budget</b>	<b>2020</b>	<b>2019</b>
Wages and benefits	-	-	-
Professional/contractual services	<b>119,000</b>	<b>95,873</b>	91,818
Utilities	-	-	-
Maintenance, materials and supplies	<b>2,500</b>	-	2,095
Grants and contributions - operating	-	-	-
o Waste disposal	-	-	-
o Public health	<b>7,860</b>	<b>6,860</b>	3,000
- capital	-	-	-
o Waste disposal	-	-	-
o Public health	<b>51,000</b>	<b>50,000</b>	50,800
Amortization	<b>6,700</b>	<b>6,771</b>	6,702
Interest	-	-	-
Other (Creighton Lodge)	<b>160,000</b>	<b>165,557</b>	155,758
Other (cemetery)	<b>3,600</b>	<b>1,800</b>	3,650
<b>Total Environmental and Public Health Services</b>	<b>350,660</b>	<b>326,861</b>	313,823

**PLANNING AND DEVELOPMENT SERVICES**

	<b>2020 Budget</b>	<b>2020</b>	<b>2019</b>
Wages and benefits	-	-	-
Professional/contractual services	-	-	-
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Other (specify)	-	-	-
<b>Total Planning and Development Services</b>	-	-	-

**RECREATION AND CULTURAL SERVICES**

	<b>2020 Budget</b>	<b>2020</b>	<b>2019</b>
Wages and benefits	-	-	-
Professional/contractual services	<b>6,720</b>	<b>7,871</b>	4,133
Utilities	-	-	-
Maintenance, materials and supplies	-	-	-
Grants and contributions - operating	<b>8,000</b>	<b>3,738</b>	12,551
- capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Allowance for uncollectibles	-	-	-
Other (Parks)	-	-	-
<b>Total Recreation and Cultural Services</b>	<b>14,720</b>	<b>11,609</b>	16,684

**Rural Municipality of Coalfields No. 4**  
**Consolidated Schedule of Expenses by Function**  
**For the year ended December 31, 2020**

Schedule 3 - 3

<b>UTILITY SERVICES</b>	<b>2020 Budget</b>	<b>2020</b>	<b>2019</b>
Wages and benefits	-	-	-
Professional/contractual services	-	-	-
Utilities	-	-	-
Maintenance, materials and supplies	-	-	-
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Allowance for uncollectibles	-	-	-
Other (specify)	-	-	-
<b>Total Utility Services</b>	-	-	-
<b>TOTAL EXPENSES BY FUNCTION</b>	<b>2,741,565</b>	<b>2,529,840</b>	<b>2,649,147</b>

**Rural Municipality of Coalfields No. 4**  
**Consolidated Schedule of Segment Disclosure by Function**  
**For the year ended December 31, 2020**

Schedule 4

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
<b>Revenues (Schedule 2)</b>								
Fees and charges	65,648	-	147,333	-	-	-	-	212,981
Tangible capital asset sales - gain (loss)	-	-	-	-	-	-	-	-
Land sales - gain	-	-	-	-	-	-	-	-
Investment income and commissions	95,858	-	-	-	-	-	-	95,858
Other revenues	-	-	-	182,154	-	-	-	182,154
Grants - conditional	-	-	-	8,129	-	-	-	8,129
- capital	-	-	139,102	-	-	-	-	139,102
<b>Total revenues</b>	<b>161,506</b>	<b>-</b>	<b>286,435</b>	<b>190,283</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>638,224</b>
<b>Expenses (Schedule 3)</b>								
Wages and benefits	280,307	-	549,188	-	-	-	-	829,495
Professional/ contractual services	78,586	34,882	296,735	95,873	-	7,871	-	513,947
Utilities	8,936	-	11,335	-	-	-	-	20,271
Maintenance materials and supplies	47,287	-	550,744	-	-	-	-	598,031
Grants and contributions	6,000	-	-	56,860	-	3,738	-	66,598
Amortization	7,135	5,500	237,589	6,771	-	-	-	256,995
Interest	8,480	-	-	-	-	-	-	8,480
Allowance for uncollectibles	16,612	-	-	-	-	-	-	16,612
Other	3,318	-	48,736	167,357	-	-	-	219,411
<b>Total expenses</b>	<b>456,661</b>	<b>40,382</b>	<b>1,694,327</b>	<b>326,861</b>	<b>-</b>	<b>11,609</b>	<b>-</b>	<b>2,529,840</b>
<b>Deficit by function</b>	<b>(295,155)</b>	<b>(40,382)</b>	<b>(1,407,892)</b>	<b>(136,578)</b>	<b>-</b>	<b>(11,609)</b>	<b>-</b>	<b>(1,891,616)</b>
Taxation and other unconditional revenue (Schedule 1)								<u>3,229,833</u>
<b>Net surplus</b>								<u><b>1,338,217</b></u>



**Rural Municipality of Coalfields No. 4**  
**Consolidated Schedule of Segment Disclosure by Function**  
**For The Year Ended December 31, 2019**

Schedule 5

	<b>General Government</b>	<b>Protective Services</b>	<b>Transportation Services</b>	<b>Environmental &amp; Public Health</b>	<b>Planning and Development</b>	<b>Recreation and Culture</b>	<b>Utility Services</b>	<b>Total</b>
<b>Revenues (Schedule 2)</b>								
Fees and charges	77,629	-	514,502	-	-	-	-	592,131
Tangible capital asset sales - gain	-	-	-	-	-	-	-	-
Land sales - gain	1,260	-	-	-	-	-	-	1,260
Investment income and commissions	154,048	-	-	-	-	-	-	154,048
Other revenues	-	-	28,366	208,314	-	-	-	236,680
Grants - conditional	-	-	-	10,473	-	-	-	10,473
- capital	-	-	103,456	-	-	-	-	103,456
<b>Total revenues</b>	<b>232,937</b>	<b>-</b>	<b>646,324</b>	<b>218,787</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,098,048</b>
<b>Expenses (Schedule 3)</b>								
Wages and benefits	265,444	-	601,132	-	-	-	-	866,576
Professional/ contractual services	101,549	41,365	109,418	91,818	-	4,133	-	348,283
Utilities	8,951	-	10,268	-	-	-	-	19,219
Maintenance materials and supplies	34,915	-	791,663	2,095	-	-	-	828,673
Grants and contributions	6,000	-	-	53,800	-	12,551	-	72,351
Amortization	7,135	5,500	238,722	6,702	-	-	-	258,059
Interest	8,497	-	-	-	-	-	-	8,497
Allowance for uncollectibles	17,000	-	-	-	-	-	-	17,000
Other	4,997	-	66,084	159,408	-	-	-	230,489
<b>Total expenses</b>	<b>454,488</b>	<b>46,865</b>	<b>1,817,287</b>	<b>313,823</b>	<b>-</b>	<b>16,684</b>	<b>-</b>	<b>2,649,147</b>
<b>Deficit by function</b>	<b>(221,551)</b>	<b>(46,865)</b>	<b>(1,170,963)</b>	<b>(95,036)</b>	<b>-</b>	<b>(16,684)</b>	<b>-</b>	<b>(1,551,099)</b>
Taxation and other unconditional revenue (Schedule 1)								2,911,643
<b>Net surplus</b>								<b>1,360,544</b>

**Rural Municipality of Coalfields No. 4**  
**Consolidated Schedule of Tangible Capital Assets by Object**  
**For the year ended December 31, 2020**

Schedule 6

	2020								2019
	General Assets				Infrastructure Assets	General/Infrastructure Assets Under Construction		Total	Total
	Land	Land Improvements	Buildings	Vehicles	Machinery & Equipment	Linear assets			
<b>Asset cost</b>									
Opening asset costs	101,856	-	839,389	257,216	1,597,155	5,470,823	43,990	8,310,429	8,294,222
Additions during the year	556	-	31,762	-	415,932	543,923	-	992,173	16,207
Disposals and write-downs during the year	-	-	-	-	-	-	-	-	-
Transfers (from) assets under construction	-	-	-	-	-	-	-	-	-
<b>Closing asset costs</b>	<b>102,412</b>	<b>-</b>	<b>871,151</b>	<b>257,216</b>	<b>2,013,087</b>	<b>6,014,746</b>	<b>43,990</b>	<b>9,302,602</b>	<b>8,310,429</b>
<b>Accumulated amortization cost</b>									
Opening accumulated amortization costs	-	-	202,249	135,098	773,353	2,105,097	-	3,215,797	2,957,738
Add: amortization taken	-	-	20,097	13,268	98,445	125,185	-	256,995	258,059
Less: accumulated amortization on disposals	-	-	-	-	-	-	-	-	-
<b>Closing accumulated amortization costs</b>	<b>-</b>	<b>-</b>	<b>222,346</b>	<b>148,366</b>	<b>871,798</b>	<b>2,230,282</b>	<b>-</b>	<b>3,472,792</b>	<b>3,215,797</b>
<b>Net book value</b>	<b>102,412</b>	<b>-</b>	<b>648,805</b>	<b>108,850</b>	<b>1,141,289</b>	<b>3,784,464</b>	<b>43,990</b>	<b>5,829,810</b>	<b>5,094,632</b>
1. Total contributed/donated assets received in 2020:	\$	-							
2. List of assets recognized at nominal value in 2020 are:									
- Infrastructure Assets	\$	-							
- Vehicles	\$	-							
- Machinery and Equipment	\$	-							
3. Amount of interest capitalized in 2020	\$	-							

**Rural Municipality of Coalfields No. 4**  
**Consolidated Schedule of Tangible Capital Assets by Function**  
**For the year ended December 31, 2020**

Schedule 7

	2020							2019
	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning & Development	Recreation & Culture	Water & Sewer	Total
<b>Asset cost</b>								Total
Opening asset costs	230,478	55,000	7,786,092	238,859	-	-	-	8,310,429
Additions during the year	556	-	959,855	31,762	-	-	-	992,173
Disposals and write-downs during the year	-	-	-	-	-	-	-	-
<b>Closing asset costs</b>	<b>231,034</b>	<b>55,000</b>	<b>8,745,947</b>	<b>270,621</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>9,302,602</b>
<b>Accumulated amortization cost</b>								
Opening accumulated amortization costs	126,905	11,000	3,059,309	18,583	-	-	-	3,215,797
Add: amortization taken	7,135	5,500	237,589	6,771	-	-	-	256,995
Less: accumulated amortization on disposals	-	-	-	-	-	-	-	-
<b>Closing accumulated amortization costs</b>	<b>134,040</b>	<b>16,500</b>	<b>3,296,898</b>	<b>25,354</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>3,472,792</b>
<b>Net book value</b>	<b>96,994</b>	<b>38,500</b>	<b>5,449,049</b>	<b>245,267</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>5,829,810</b>

**Rural Municipality of Coalfields No. 4**  
**Consolidated Schedule of Accumulated Surplus**  
**For the year ended December 31, 2020**

Schedule 8

	2019	Changes	2020
<b>UNAPPROPRIATED SURPLUS</b>	<b>3,572,430</b>	<b>301,902</b>	<b>3,874,332</b>
<b>APPROPRIATED RESERVES</b>			
Future capital expenditure	3,315,000	291,298	3,606,298
Municipal reserve	10,881	13	10,894
Creighton Lodge	432,699	9,826	442,525
Machinery and equipment	250,000	-	250,000
Other	-	-	-
<b>Total appropriated</b>	<b>4,008,580</b>	<b>301,137</b>	<b>4,309,717</b>
<b>ORGANIZED HAMLETS</b>			
Hamlet of (name)	-	-	-
Hamlet of (name)	-	-	-
Hamlet of (name)	-	-	-
<b>Total hamlets</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>NET INVESTMENT IN TANGIBLE CAPITAL ASSETS</b>			
Tangible capital assets	5,094,632	735,178	5,829,810
Less: Related debt	-	-	-
<b>Net investment in tangible capital assets</b>	<b>5,094,632</b>	<b>735,178</b>	<b>5,829,810</b>
<b>Other</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total accumulated surplus</b>	<b>12,675,642</b>	<b>1,338,217</b>	<b>14,013,859</b>

**Rural Municipality of Coalfields No. 4**  
**Schedule of Mill Rates and Assessments**  
**For the year ended December 31, 2020**

Schedule 9

	PROPERTY CLASS						Total
	Agriculture	Residential	Residential Condominium	Seasonal Residential	Commercial & Industrial	Potash Mine(s)	
<b>Taxable Assessment</b>	74,984,500	23,215,791	-	-	181,388,650	-	279,588,941
<b>Regional Park Assessment</b>	-	-	-	-	-	-	-
<b>Total Assessment</b>	74,984,500	23,215,791	-	-	181,388,650	-	279,588,941
<b>Mill Rate Factor(s)</b>	0.700	1.000	-	-	1.500	-	
<b>Total Base/Minimum Tax</b> (generated for each property class)	-	-	-	-	-	-	-
<b>Total Municipal Tax Levy</b> (include base and/or minimum tax and special levies)	472,402	208,942	-	-	2,448,747		3,130,091

**MILL RATES:**

**Average Municipal\***

**Average School\***

**Potash Mill Rate**

**Uniform Municipal Mill Rate**

**MILLS**

11.1953
6.8697
0.0000
9.0000

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

**Rural Municipality of Coalfields No. 4**  
**Schedule of Council Remuneration**  
**For the year ended December 31, 2020**

Schedule 10

Name	Remuneration	Reimbursed	
		Costs	Total
Richard Tessier	12,800	417	13,217
Heather Brokenshire	600	46	646
Ladan Mackenzie	2,600	-	2,600
Brett Mckenzie	5,800	180	5,980
Dylan Tokarchuk	5,200	686	5,886
Brian Hall	4,800	461	5,261
Leonard Johnson	4,500	642	5,142
Terry Sernick	5,800	350	6,150
Arnie Jahn	2,400	396	2,796
Total	<b>44,500</b>	<b>3,178</b>	<b>47,678</b>