



**RURAL MUNICIPALITY OF FERTILE BELT #183**

**FINANCIAL STATEMENTS**

**For the year ended December 31, 2020**

**RURAL MUNICIPALITY OF FERTILE BELT #183**

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**RURAL MUNICIPALITY OF FERTILE BELT #183**  
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**For the year ended December 31, 2020**

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## STATEMENT OF RESPONSIBILITY

To the Ratepayers of the Rural Municipality of Fertile Belt #183:

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

In discharging its responsibilities for the integrity and fairness of the financial statements, management designs and maintains the necessary accounting, budget, and other related internal controls to provide reasonable assurance that transactions are appropriately authorized and accurately recorded, that assets are properly accounted for and safeguarded, and that financial records are properly maintained to provide reliable information for the preparation for 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 fulfills these responsibilities by reviewing the financial information prepared the administration and discussing relevant matters with external auditors. The Council is also responsible for recommending the appointment of the Municipality's external auditors.

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

  
Reeve  
Administrator

## INDEPENDENT AUDITOR'S REPORT

To the Reeve and Council of:  
 Rural Municipality of Fertile Belt #183  
 Stockholm, Saskatchewan

### Opinion

We have audited the financial statements of the Rural Municipality of Fertile Belt #183, which comprise the statement of financial position as at December 31, 2020 and the statement of operations, statement of changes in net financial assets, and statement of cash flows for the year then ended, and notes to the financial statements including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Rural Municipality of Fertile Belt #183 as at December 31, 2020, and the results of its operations and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.

### Basis for Opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the audit of the financial statements section of our report. We are independent of the Rural Municipality of Fertile Belt #183 in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada, and we fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

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

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

In preparing the financial statements, management is responsible for assessing the Rural Municipality of Fertile Belt #183'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 Rural Municipality of Fertile Belt #183 or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Rural Municipality of Fertile Belt #183's financial reporting process.

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

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

As part of an audit in accordance with Canadian auditing standards, we exercise our 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 Rural Municipality of Fertile Belt #183'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 Rural Municipality of Fertile Belt #183's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Rural Municipality of Fertile Belt #183 to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

Yorkton, Saskatchewan  
May 11, 2021


  
 Chartered Professional Accountants Ltd.

**RURAL MUNICIPALITY OF FERTILE BELT #183**  
**STATEMENT OF FINANCIAL POSITION**  
**As at December 31, 2020**

	2020	2019
<b>FINANCIAL ASSETS</b>		
Cash and temporary investments (Note 2)	\$ 1,949,771	\$ 1,080,093
Taxes receivable - municipal (Note 3)	149,838	172,234
Amounts receivable (Note 4)	155,658	241,376
Portfolio investments (Note 5)	80,803	77,229
Patronage equity	34,785	33,139
<b>TOTAL FINANCIAL ASSETS</b>	<b>2,370,855</b>	<b>1,604,071</b>
<b>LIABILITIES</b>		
Accounts payable and accrued liabilities	294,740	97,150
<b>TOTAL LIABILITIES</b>	<b>294,740</b>	<b>97,150</b>
<b>NET FINANCIAL ASSETS</b>	<b>2,076,115</b>	<b>1,506,921</b>
<b>NON-FINANCIAL ASSETS</b>		
Tangible capital assets (Schedules 6 and 7)	3,927,029	4,039,643
Inventories	500,095	395,908
Prepaid expenses	28,941	21,906
<b>TOTAL NON-FINANCIAL ASSETS</b>	<b>4,456,065</b>	<b>4,457,457</b>
<b>ACCUMULATED SURPLUS (Schedule 8)</b>	<b>\$ 6,532,180</b>	<b>\$ 5,964,378</b>
<b>COMMITMENTS AND CONTINGENCIES (Note 7)</b>		

**RURAL MUNICIPALITY OF FERTILE BELT #183**  
**STATEMENT OF OPERATIONS**  
**For the year ended December 31, 2020**

	2020 Budget Unaudited (Note 1)	2020 Actual	2019 Actual
<b>REVENUE</b>			
Taxes and other unconditional revenue (Schedule 1)	\$ 2,702,925	\$ 2,764,081	\$ 2,397,749
Fees and charges (Schedules 4 and 5)	54,920	62,540	78,034
Conditional grants (Schedules 4 and 5)	116,252	219,296	45,474
Tangible capital asset sales - gain (loss) (Schedules 4 and 5)		(3,322)	848
Investment income and commissions (Schedules 4 and 5)	9,900	35,340	24,536
Other revenues (Schedules 4 and 5)	115,509	96,898	744,265
	<b>2,999,506</b>	<b>3,174,833</b>	<b>3,290,906</b>
<b>EXPENSES</b>			
General government services (Schedule 3)	391,917	360,973	378,261
Protective services (Schedule 3)	85,650	79,871	84,027
Transportation services (Schedule 3)	2,323,725	2,187,048	3,349,239
Environmental and public health services (Schedule 3)	61,550	80,844	59,806
Planning and development services (Schedule 3)	20,000	500	900
Recreation and cultural services (Schedule 3)	13,500	12,235	12,339
Utility services (Schedule 3)		15,419	16,642
	<b>2,896,342</b>	<b>2,736,890</b>	<b>3,901,214</b>
<b>SURPLUS (DEFICIT) BEFORE OTHER CAPITAL CONTRIBUTIONS</b>	<b>103,164</b>	<b>437,943</b>	<b>(610,308)</b>
Provincial/Federal capital grants and contributions (Schedules 4 and 5)	105,888	129,859	508,709
<b>ANNUAL SURPLUS (DEFICIT)</b>	<b>209,052</b>	<b>567,802</b>	<b>(101,599)</b>
<b>ACCUMULATED SURPLUS, BEGINNING OF YEAR</b>	<b>5,964,378</b>	<b>5,964,378</b>	<b>6,065,977</b>
<b>ACCUMULATED SURPLUS, END OF YEAR</b>	<b>\$ 6,173,430</b>	<b>\$ 6,532,180</b>	<b>\$ 5,964,378</b>



**RURAL MUNICIPALITY OF FERTILE BELT #183**  
**STATEMENT OF CHANGE IN NET FINANCIAL ASSETS**  
For the year ended December 31, 2020

	2020 Budget Unaudited (Note 1)	2020 Actual	2019 Actual
<b>ANNUAL SURPLUS (DEFICIT)</b>	<b>\$ 209,052</b>	<b>\$ 567,802</b>	<b>\$ (101,599)</b>
Acquisition of tangible capital assets	(137,252)	(222,912)	(51,039)
Amortization of tangible capital assets	346,360	321,204	341,447
Loss (gain) on sale of tangible capital assets		3,322	(848)
Proceeds on sale of tangible capital assets		11,000	15,000
Decrease (increase) in inventories		(104,187)	31,863
Increase in prepaid expenses		(7,035)	(15)
	<b>209,108</b>	<b>1,392</b>	<b>336,408</b>
<b>CHANGE IN NET FINANCIAL ASSETS</b>	<b>\$ 418,160</b>	<b>569,194</b>	<b>234,809</b>
<b>NET FINANCIAL ASSETS, BEGINNING OF YEAR</b>		<b>1,506,921</b>	<b>1,272,112</b>
<b>NET FINANCIAL ASSETS, END OF YEAR</b>		<b>\$ 2,076,115</b>	<b>\$ 1,506,921</b>

**RURAL MUNICIPALITY OF FERTILE BELT #183**  
**STATEMENT OF CASH FLOWS**  
**For the year ended December 31, 2020**

	2020	2019
<b>OPERATING TRANSACTIONS</b>		
Annual surplus (deficit)	\$ 567,802	\$ (101,599)
Changes in non-cash items:		
Taxes receivable - municipal	22,396	3,496
Amounts receivable	85,718	266,038
Inventories	(104,187)	31,863
Prepaid expenses	(7,035)	(15)
Accounts payable and accrued liabilities	197,590	28,836
Patronage equity	(1,646)	(1,872)
Loss (gain) on sale of tangible capital assets	3,322	(848)
Amortization	321,204	341,447
Cash (used for) provided by operating transactions	<u>1,085,164</u>	<u>567,346</u>
<b>CAPITAL TRANSACTIONS</b>		
Proceeds on sale of tangible capital assets	11,000	15,000
Acquisition of tangible capital assets	(222,912)	(51,039)
Cash (used for) provided by capital transactions	<u>(211,912)</u>	<u>(36,039)</u>
<b>INVESTING TRANSACTIONS</b>		
Purchase of portfolio investments	(3,574)	(4,870)
Cash (used for) provided by investing transactions	<u>(3,574)</u>	<u>(4,870)</u>
<b>CHANGE IN CASH AND TEMPORARY INVESTMENTS</b>	<u>869,678</u>	<u>526,437</u>
<b>CASH AND TEMPORARY INVESTMENTS, BEGINNING OF YEAR</b>	<u>1,080,093</u>	<u>553,656</u>
<b>CASH AND TEMPORARY INVESTMENTS, END OF YEAR</b>	<u>\$ 1,949,771</u>	<u>\$ 1,080,093</u>

# **RURAL MUNICIPALITY OF FERTILE BELT #183**

## **NOTES TO THE FINANCIAL STATEMENTS**

### **For the year ended December 31, 2020**

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#### **1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

The financial statements of the Municipality are 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 are as follows:

##### **Basis of Accounting**

The 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.

##### **Reporting Entity**

The financial statements consolidate the assets, liabilities, and flow of resources of the Municipality. The entity is comprised of all of the organizations that are owned or controlled by the Municipality and are, therefore, accountable to Council for the administration of their financial affairs and resources. The assets, liabilities and operations of the Recreation Boards are not included in these financial statements except for any assistance to the Recreation Boards, as council's position is it does not control the Recreation Boards.

##### **Collection of Funds for Other Authorities**

Collection of funds by the Municipality for the school board, municipal hall, and conservation and development authorities are collected and remitted in accordance with relevant legislation. The amounts collected are disclosed in Note 3.

##### **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 transfer is authorized
- b) eligibility criteria have been met by the recipient; and
- c) a reasonable estimate of the amount can be made.

Unearned government transfer amounts received but not earned will be recorded as deferred revenue. Earned government transfer amounts not received will be recorded as an amount receivable.

##### **Deferred Revenue**

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.

# **RURAL MUNICIPALITY OF FERTILE BELT #183**

## **NOTES TO THE FINANCIAL STATEMENTS**

### **For the year ended December 31, 2020**

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#### **1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

##### **Local Improvement Charges**

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

##### **Net-Financial Assets**

Net-financial assets at the end of the 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.

##### **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.

##### **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.

##### **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.

##### **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.

##### **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.

# **RURAL MUNICIPALITY OF FERTILE BELT #183**

## **NOTES TO THE FINANCIAL STATEMENTS**

### **For the year ended December 31, 2020**

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#### **1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

##### **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 prior to 2009 were obtained via historical cost information or using current fair market values discounted by a relevant inflation factor back to the point of acquisition. Donated tangible capital assets received are recorded at their fair market value at the date of contribution. The tangible capital assets that are recognized at a nominal value are disclosed on Schedule 6. The costs of these tangible capital assets less any residual value are amortized over the asset's useful life using the straight-line method of amortization. The Municipality's tangible capital asset useful lives are estimated as follows:

<u>Asset</u>	<u>Useful Life</u>
<b>General assets</b>	
Land	Indefinite
Buildings	10 - 40 years
Vehicles and equipment	
Vehicles	5 to 15 years
Machinery and equipment	5 to 30 years
<b>Infrastructure Assets</b>	
Infrastructure Assets	20 to 100 years
Road network and bridges	30 to 100 years
Water and sewer	20 years

##### **Government Contributions**

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

##### **Works of Art and Other Unrecognized Assets**

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

##### **Capitalization of Interest**

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

# **RURAL MUNICIPALITY OF FERTILE BELT #183**

## **NOTES TO THE FINANCIAL STATEMENTS**

### **For the year ended December 31, 2020**

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#### **1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

##### **Leases**

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

##### **Landfill Liability**

The Rural Municipality of Fertile Belt #183 does not maintain a waste disposal site and utilizes the waste disposal sites of the Village of Stockholm and the Town of Esterhazy.

##### **Trust Funds**

Funds held in trust for other organizations are not included in the Municipality's assets or equity.

##### **Employee Benefit Plans**

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

##### **Liability for Contaminated Sites**

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

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

# **RURAL MUNICIPALITY OF FERTILE BELT #183**

## **NOTES TO THE FINANCIAL STATEMENTS**

### **For the year ended December 31, 2020**

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#### **1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

##### **Measurement Uncertainty**

The preparation of financial statements in conformity with generally accepted accounting principles 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 collectibility 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.

##### **Basis of Segmentation/Segment Report**

The Municipality has adopted the new 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 attributable 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 administration of the Municipality.

**Protective services:** Is comprised of expenses for police and fire protection.

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

**Environmental and public health:** Environmental segment provides waste disposal and other environmental services and 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 provision of recreation and leisure services.

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

##### **Budget Information**

Budget information is presented on a basis consistent with that used for actual results. The Budget was approved by Council on July 14, 2020.

# RURAL MUNICIPALITY OF FERTILE BELT #183

## NOTES TO THE FINANCIAL STATEMENTS

### For the year ended December 31, 2020

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#### 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

##### 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. This standard requires fair value measurement of derivatives and equity instruments 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 a 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**, 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 the performance obligations and transactions that do not have performance obligations. Performance obligations are enforceable promises to provide specific goods or services to a specific payer.

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



**RURAL MUNICIPALITY OF FERTILE BELT #183**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**For the year ended December 31, 2020**

**2. CASH AND TEMPORARY INVESTMENTS**

Cash and temporary investments are comprised of the following:

	2020	2019
Cash	\$ 1,794,771	\$ 925,093
Temporary investments	155,000	155,000
	<u>\$ 1,949,771</u>	<u>\$ 1,080,093</u>

Cash and temporary investments include balances with banks and term deposits. Temporary investments represent investments in term deposits held at North Valley Credit Union Ltd. and earn interest at 0.60% - 1.50% (2019 - 1.25% - 1.40%) and have maturity dates ranging from February 2021 - March 2024.

**3. TAXES AND GRANTS IN LIEU RECEIVABLE**

	2020	2019
Municipal	\$ 55,921	\$ 95,568
- Current		
- Arrears	93,917	76,666
Total municipal taxes receivable	<u>149,838</u>	<u>172,234</u>
School	33,715	46,039
- Current		
- Arrears	49,842	39,464
Total school taxes receivable	<u>83,557</u>	<u>85,503</u>
Municipal hail insurance	<u>2,954</u>	<u>1,040</u>
Total taxes and grants in lieu receivable	<u>236,349</u>	<u>258,777</u>
Deduct taxes receivable to be collected on behalf of other organizations	<u>(86,511)</u>	<u>(86,543)</u>
Municipal and grants in lieu taxes receivable	<u>\$ 149,838</u>	<u>\$ 172,234</u>

**RURAL MUNICIPALITY OF FERTILE BELT #183**  
**NOTES TO THE FINANCIAL STATEMENTS**  
For the year ended December 31, 2020

**4. AMOUNTS RECEIVABLE**

Amounts receivable are valued at their net realized value.

	2020	2019
Federal Government	\$ 64,159	\$ 109,242
Provincial Government	60,740	119,559
Utility	17,500	
Organizations and individuals	11,890	11,272
Accrued interest	1,369	1,303
	<u>\$ 155,658</u>	<u>\$ 241,376</u>

**5. PORTFOLIO INVESTMENTS**

Saskatchewan Association of Rural Municipalities - Self Insurance Fund	\$ 80,803	\$ 77,229
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The portfolio investments in the Saskatchewan Rural - Self Insurance Fund are accounted for on the equity basis.

**6. LONG-TERM DEBT**

The debt limit of the Municipality is \$1,400,081. The debt limit for a Municipality is the total amount of the Municipality's own source revenues for the preceding year (Municipalities Act Section 161).

**7. CONTINGENCIES AND COMMITMENTS**

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.

In November of 2017, the Municipality committed \$1,000,000 in funding to the Esterhazy Hospital, payable over ten years once construction of the hospital begins. The Municipality will raise the funds through a special levy on taxes. As of the audit date, no amounts have been raised and forwarded to the Esterhazy Hospital.

# **RURAL MUNICIPALITY OF FERTILE BELT #183**

## **NOTES TO THE FINANCIAL STATEMENTS**

### **For the year ended December 31, 2020**

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#### **8. PENSION PLAN**

The Municipality is an employer member of the Municipal Employee Pension Plan (MEPP), which is a multi-employer defined benefit pension plan. The Commission of MEPP, representing plan member employers, is responsible for overseeing the management of the pension plan, including investment of assets and administration of benefits. The Municipality's pension expense in 2020 was \$66,729 (2019 - \$65,097). 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. The costs of the retirement plan are not allocated to the individual entities within the related group. As a result, individual entities within the related group are not able to identify their share of the underlying assets and liabilities. Therefore, the plan is accounted for as a defined contribution plan in accordance with the requirements of the Chartered Professional Accountants of Canada Handbook Section PS3250.

#### **9. GOVERNMENT ASSISTANCE**

In response to the pandemic, the Provincial and Federal governments have provided funds to municipalities in order to stimulate economic recovery and enhance infection protection and control measures in their operations. Through the Municipal Economic Enhancement Program (MEEP), the Municipality received funds of \$112,252 and these funds were approved to be spent on the purchase of a new tractor. As of December 31, 2020, the Municipality spent \$124,550 on the purchase of a tractor. In addition, the Safe Restart Program provided \$46,590 of unconditional funds to the Municipality.

#### **10. OTHER MATTERS**

On March 11, 2020, the World Health Organization declared the COVID-19 outbreak a worldwide pandemic. Subsequently, on March 18, 2020, the Province of Saskatchewan declared a province-wide state of emergency to help reduce the spread of COVID-19. The Municipality has not suffered any significant disruptions throughout the year as a result from the outbreak.

While the disruption is currently expected to be temporary, there is considerable uncertainty about the duration of this disruption. As a result, the related financial impact and duration cannot be reasonably estimated at this time.

**RURAL MUNICIPALITY OF FERTILE BELT #183**  
**SCHEDULE 1 - SCHEDULE OF TAXES AND OTHER UNCONDITIONAL REVENUES**  
For the year ended December 31, 2020

	2020 Budget Unaudited (Note 1)	2020 Actual	2019 Actual
<b>TAXES</b>			
General municipal tax levy	\$ 1,324,187	\$ 1,329,690	\$ 1,323,692
Abatements and adjustments	(10,000)	(4,858)	(12,272)
Discount on current year taxes	(58,000)	(62,868)	(58,132)
<b>Net Municipal Taxes</b>	<b>1,256,187</b>	<b>1,261,964</b>	<b>1,253,288</b>
Potash tax share	1,112,592	1,112,593	847,153
Penalties on tax arrears	7,000	14,766	13,120
Tax enforcement		406	375
<b>Total Taxes</b>	<b>2,375,779</b>	<b>2,389,729</b>	<b>2,113,936</b>
<b>UNCONDITIONAL GRANTS</b>			
Equalization (Revenue Sharing)	324,752	324,830	280,239
Equalization (Revenue Sharing) - Organized Hamlet	1,894	1,894	1,827
Safe Restart Program		46,590	
<b>Total Unconditional Grants</b>	<b>326,646</b>	<b>373,314</b>	<b>282,066</b>
<b>GRANTS IN LIEU OF TAXES</b>			
Provincial			
Transgas	500	544	500
Local/Other			
Treaty Land Entitlement		494	1,247
<b>Total Grants in Lieu of Taxes</b>	<b>500</b>	<b>1,038</b>	<b>1,747</b>
<b>TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE</b>	<b>\$ 2,702,925</b>	<b>\$ 2,764,081</b>	<b>\$ 2,397,749</b>

**RURAL MUNICIPALITY OF FERTILE BELT #183**  
**SCHEDULE 2 - SCHEDULE OF OPERATING AND CAPITAL REVENUE BY FUNCTION**  
 For the year ended December 31, 2020

	2020 Budget Unaudited (Note 1)	2020 Actual	2019 Actual
<b>GENERAL GOVERNMENT SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Sales of supplies	\$ 2,500	\$ 1,371	\$ 1,945
- Tax certificates and photocopies/faxes	200	486	174
<b>Total Fees and Charges</b>	<b>2,700</b>	<b>1,857</b>	<b>2,119</b>
- Investment income and commissions	9,900	35,340	24,536
- Administration services	115,509	40,000	43,845
- SARM - short-term disability		5,911	
<b>Total Other Segmented Revenue</b>	<b>128,109</b>	<b>83,108</b>	<b>70,500</b>
<b>Total Operating</b>	<b>128,109</b>	<b>83,108</b>	<b>70,500</b>
<b>Total General Government Services</b>	<b>128,109</b>	<b>83,108</b>	<b>70,500</b>

**RURAL MUNICIPALITY OF FERTILE BELT #183**  
**SCHEDULE 2 - SCHEDULE OF OPERATING AND CAPITAL REVENUE BY FUNCTION**  
 For the year ended December 31, 2020

	2020 Budget Unaudited (Note 1)	2020 Actual	2019 Actual
<b>TRANSPORTATION SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Custom work	\$ 2,500	\$ 360	\$ 2,052
- Sales of supplies	1,000		6,199
- Road maintenance and restoration agreements	45,220	58,220	64,198
<b>Total Fees and Charges</b>	<b>48,720</b>	<b>58,580</b>	<b>72,449</b>
- Tangible capital asset sales - gain (loss)		(3,322)	848
- Other - (Canada National Railway)			700,420
- SARM - short-term disability		11,972	
- PST refund		39,015	
<b>Total Other Segmented Revenue</b>	<b>48,720</b>	<b>106,245</b>	<b>773,717</b>
Conditional Grants			
- Municipal Economic Enhancement Program	112,252	112,252	
- CN Rail Safety Improvement Program		75,000	
<b>Total Conditional Grants</b>	<b>112,252</b>	<b>187,252</b>	
<b>Total Operating</b>	<b>160,972</b>	<b>293,497</b>	<b>773,717</b>
<b>Capital</b>			
Conditional Grants			
- Federal Gas Tax	44,588	69,119	97,536
- RIRG (CTP)	61,300	60,740	61,300
- Provincial Disaster Assistance			349,873
<b>Total Capital</b>	<b>105,888</b>	<b>129,859</b>	<b>508,709</b>
<b>Total Transportation Services</b>	<b>266,860</b>	<b>423,356</b>	<b>1,282,426</b>

**RURAL MUNICIPALITY OF FERTILE BELT #183**  
**SCHEDULE 2 - SCHEDULE OF OPERATING AND CAPITAL REVENUE BY FUNCTION**  
**For the year ended December 31, 2020**

	2020 Budget Unaudited (Note 1)	2020 Actual	2019 Actual
<b>ENVIRONMENTAL AND PUBLIC HEALTH SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Scavenging fees	\$ 3,000	\$ 137	\$ 18
- Sale of pest control products		1,118	3,087
Total Fees and Charges	3,000	1,255	3,105
Total Other Segmented Revenue	3,000	1,255	3,105
Conditional Grants			
- Provincial Rat Eradication Program	4,000	4,144	5,490
- Saskatchewan Agriculture		27,900	
Total Conditional Grants	4,000	32,044	5,490
<b>Total Operating</b>	<b>7,000</b>	<b>33,299</b>	<b>8,595</b>
<b>Total Environmental and Public Health Services</b>	<b>7,000</b>	<b>33,299</b>	<b>8,595</b>
<b>PLANNING AND DEVELOPMENT SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Licenses and permits	200	677	120
Total Fees and Charges	200	677	120
Total Other Segmented Revenue	200	677	120
Conditional Grants			
- Federation of Canadian Municipalities			39,984
Total Conditional Grants			39,984
<b>Total Operating</b>	<b>200</b>	<b>677</b>	<b>40,104</b>
<b>Total Planning and Development Services</b>	<b>200</b>	<b>677</b>	<b>40,104</b>

**RURAL MUNICIPALITY OF FERTILE BELT #183**  
**SCHEDULE 2 - SCHEDULE OF OPERATING AND CAPITAL REVENUE BY FUNCTION**  
**For the year ended December 31, 2020**

	2020 Budget Unaudited (Note 1)	2020 Actual	2019 Actual
<b>RECREATION AND CULTURAL SERVICES</b>			
Operating			
Other Segmented Revenue			
Fees and Charges			
- History book sales	\$ 300	\$ 171	\$ 241
Total Fees and Charges	300	171	241
Total Other Segmented Revenue	300	171	241
<b>Total Operating</b>	<b>300</b>	<b>171</b>	<b>241</b>
<b>Total Recreation and Cultural Services</b>	<b>300</b>	<b>171</b>	<b>241</b>
 <b>TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION</b>	 <b>\$ 402,469</b>	 <b>\$ 540,611</b>	 <b>\$ 1,401,866</b>
 <b>SUMMARY</b>			
Total Other Segmented Revenue	\$ 180,329	\$ 191,456	\$ 847,683
Total Conditional Grants	116,252	219,296	45,474
Total Capital Grants and Contributions	105,888	129,859	508,709
 <b>TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION</b>	 <b>\$ 402,469</b>	 <b>\$ 540,611</b>	 <b>\$ 1,401,866</b>



**RURAL MUNICIPALITY OF FERTILE BELT #183**  
**SCHEDULE 3 - SCHEDULE OF EXPENSES BY FUNCTION**  
For the year ended December 31, 2020

	2020 Budget Unaudited (Note 1)	2020 Actual	2019 Actual
<b>GENERAL GOVERNMENT SERVICES</b>			
Council remuneration and travel	\$ 72,250	\$ 53,446	\$ 70,479
Wages and benefits	188,037	186,240	179,622
Professional/Contractual services	106,150	78,376	101,324
Utilities	5,220	5,551	4,648
Maintenance, materials and supplies	20,000	27,013	19,059
Amortization	160	152	153
Interest	100		115
Allowance for uncollectibles		7,548	
Other		2,647	2,861
<b>Total General Government Services</b>	<b>391,917</b>	<b>360,973</b>	<b>378,261</b>
<b>PROTECTIVE SERVICES</b>			
<b>Police protection</b>			
Wages and benefits	36,350	37,617	36,309
Other		200	
<b>Fire protection</b>			
Professional/Contractual services	600	584	583
Grants and contributions			
- Capital	45,000	37,905	43,569
Amortization	3,700	3,565	3,566
<b>Total Protective Services</b>	<b>85,650</b>	<b>79,871</b>	<b>84,027</b>
<b>TRANSPORTATION SERVICES</b>			
Wages and benefits	753,800	738,650	728,938
Professional/Contractual services	225,000	90,271	28,072
Utilities	13,925	13,218	13,344
Maintenance, materials, and supplies	488,500	648,711	1,618,270
Gravel	500,000	394,130	638,172
Amortization	342,500	302,068	322,443
<b>Total Transportation Services</b>	<b>2,323,725</b>	<b>2,187,048</b>	<b>3,349,239</b>

**RURAL MUNICIPALITY OF FERTILE BELT #183**  
**SCHEDULE 3 - SCHEDULE OF EXPENSES BY FUNCTION**  
For the year ended December 31, 2020

	2020 Budget Unaudited (Note 1)	2020 Actual	2019 Actual
<b>ENVIRONMENTAL AND PUBLIC HEALTH SERVICES</b>			
Professional/Contractual services	\$ 41,000	\$ 58,191	\$ 39,739
Utilities	15,550	17,486	15,067
Grants and contributions			
- Operating			
• Public Health	5,000	5,000	5,000
Other		167	
<b>Total Environmental and Public Health Services</b>	<b>61,550</b>	<b>80,844</b>	<b>59,806</b>
<b>PLANNING AND DEVELOPMENT SERVICES</b>			
Professional/Contractual services	20,000	500	900
<b>Total Planning and Development Services</b>	<b>20,000</b>	<b>500</b>	<b>900</b>
<b>RECREATION AND CULTURAL SERVICES</b>			
Grants and contributions			
- Operating	13,500	12,235	12,339
<b>Total Recreation and Cultural Services</b>	<b>13,500</b>	<b>12,235</b>	<b>12,339</b>
<b>UTILITY SERVICES</b>			
Maintenance, materials, and supplies			1,357
Amortization		15,419	15,285
<b>Total Utility Services</b>		<b>15,419</b>	<b>16,642</b>
<b>TOTAL EXPENSES BY FUNCTION</b>	<b>\$ 2,896,342</b>	<b>\$ 2,736,890</b>	<b>\$ 3,901,214</b>

**RURAL MUNICIPALITY OF FERTILE BELT #183**  
**SCHEDULE 4 - SCHEDULE OF SEGMENT DISCLOSURE BY FUNCTION**  
For the year ended December 31, 2020

	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	\$ 1,857	\$	\$ 58,580	\$ 1,255	\$ 677	\$ 171	\$	\$ 62,540
Tangible Capital Asset Sale - Gain (Loss)			(3,322)					(3,322)
Land Sales - Gain (Loss)								35,340
Investment Income & Commissions	35,340							96,898
Other Revenues	45,911		50,987					219,296
Grants - Conditional			187,252	32,044				129,859
- Capital			129,859					
<b>Total revenues</b>	<b>83,108</b>		<b>423,356</b>	<b>33,299</b>	<b>677</b>	<b>171</b>		<b>540,611</b>
<b>Expenses (Schedule 3)</b>								
Wages & Benefits	239,686	37,617	738,650					1,015,953
Professional/Contractual Services	78,376	584	90,271	58,191	500			227,922
Utilities	5,551		13,218	17,486				36,255
Maintenance, Materials, Supplies	27,013		1,042,841					1,069,854
Grants and Contributions		37,905		5,000		12,235		55,140
Amortization	152	3,565	302,068				15,419	321,204
Interest								7,548
Allowance for Uncollectibles	7,548							3,014
Other	2,647	200		167				
<b>Total expenses</b>	<b>360,973</b>	<b>79,871</b>	<b>2,187,048</b>	<b>80,844</b>	<b>500</b>	<b>12,235</b>	<b>15,419</b>	<b>2,736,890</b>
<b>Surplus (Deficit) by Function</b>	<b>(277,865)</b>	<b>(79,871)</b>	<b>(1,763,692)</b>	<b>(47,545)</b>	<b>177</b>	<b>(12,064)</b>	<b>(15,419)</b>	<b>(2,196,279)</b>
Taxation and other unconditional revenue (Schedule 1)								2,764,081
<b>Net Surplus</b>								<b>\$ 567,802</b>

**RURAL MUNICIPALITY OF FERTILE BELT #183**  
**SCHEDULE 5 - SCHEDULE OF SEGMENT DISCLOSURE BY FUNCTION**  
**For the year ended December 31, 2019**

	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	\$ 2,119	\$	\$ 72,449	\$ 3,105	\$ 120	\$ 241	\$	\$ 78,034
Tangible Capital Asset Sale - Gain (Loss)			848					848
Land Sales - Gain (Loss)								24,536
Investment Income & Commissions	24,536							24,536
Other Revenues	43,845		700,420					744,265
Grants - Conditional				5,490	39,984			45,474
- Capital			508,709					508,709
<b>Total revenues</b>	<b>70,500</b>		<b>1,282,426</b>	<b>8,595</b>	<b>40,104</b>	<b>241</b>		<b>1,401,866</b>
<b>Expenses (Schedule 3)</b>								
Wages & Benefits	250,101	36,309	728,938					1,015,348
Professional/Contractual Services	101,324	583	28,072	39,739	900			170,618
Utilities	4,648		13,344	15,067				33,059
Maintenance, Materials, Supplies	19,059		2,256,442				1,357	2,276,858
Grants and Contributions		43,569		5,000		12,339		60,908
Amortization	153	3,566	322,443				15,285	341,447
Interest	115							115
Allowance for Uncollectibles								
Other	2,861							2,861
<b>Total expenses</b>	<b>378,261</b>	<b>84,027</b>	<b>3,349,239</b>	<b>59,806</b>	<b>900</b>	<b>12,339</b>	<b>16,642</b>	<b>3,901,214</b>
<b>Surplus (Deficit) by Function</b>	<b>(307,761)</b>	<b>(84,027)</b>	<b>(2,066,813)</b>	<b>(51,211)</b>	<b>39,204</b>	<b>(12,098)</b>	<b>(16,642)</b>	<b>(2,499,348)</b>
Taxation and other unconditional revenue (Schedule 1)								2,397,749
<b>Net Deficit</b>								<b>\$ (101,599)</b>

**RURAL MUNICIPALITY OF FERTILE BELT #183**  
**SCHEDULE 6 - SCHEDULE OF TANGIBLE CAPITAL ASSETS BY OBJECT**  
**For the year ended December 31, 2020**

	General Assets					Infrastructure Assets	General/Infrastructure	Totals	
Cost	Land	Land Improvements	Buildings	Vehicles	Machinery & Equipment	Linear Assets	Assets Under Construction	2020	2019
Opening costs	\$ 129,067		484,993	399,845	1,947,484	8,738,985	8,480	\$ 11,708,854	\$11,686,598
Additions during the year				37,865	162,050		22,997	222,912	51,039
Disposals and write downs				(71,610)				(71,610)	(28,783)
Closing costs	129,067		484,993	366,100	2,109,534	8,738,985	31,477	11,860,156	11,708,854
<b>Accumulated Amortization</b>									
Opening accumulated amortization			128,667	267,694	821,269	6,451,581		7,669,211	7,342,395
Amortization			11,668	40,671	130,753	138,112		321,204	341,447
Disposals and write downs				(57,288)				(57,288)	(14,631)
Closing accumulated amortization			140,335	251,077	952,022	6,589,693		7,933,127	7,669,211
Net Book Value	\$ 129,067		344,658	115,023	1,157,512	2,149,292	31,477	\$ 3,927,029	\$ 4,039,643

**RURAL MUNICIPALITY OF FERTILE BELT #183**  
**SCHEDULE 7 - SCHEDULE OF TANGIBLE CAPITAL ASSETS BY FUNCTION**  
For the year ended December 31, 2020

Cost	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning & Development	Recreation & Culture	Water & Sewer	Totals	
								2020	2019
Opening costs	\$ 5,214	92,854	11,282,263	11,667			316,856	\$ 11,708,854	\$ 11,686,598
Additions during the year			199,915				22,997	222,912	51,039
Disposals and write downs			(71,610)					(71,610)	(28,783)
Closing costs	5,214	92,854	11,410,568	11,667			339,853	11,860,156	11,708,854
<b>Accumulated Amortization</b>									
Opening accumulated amortization	4,072	62,214	7,465,894				137,031	7,669,211	7,342,395
Amortization	152	3,566	302,067				15,419	321,204	341,447
Disposals and write downs			(57,288)					(57,288)	(14,631)
Closing accumulated amortization	4,224	65,780	7,710,673				152,450	7,933,127	7,669,211
Net Book Value	\$ 990	27,074	3,699,895	11,667			187,403	\$ 3,927,029	\$ 4,039,643

**RURAL MUNICIPALITY OF FERTILE BELT #183**  
**SCHEDULE 8 - SCHEDULE OF ACCUMULATED SURPLUS**  
 For the year ended December 31, 2020

	2019	Changes	2020
<b>UNAPPROPRIATED SURPLUS</b>	<b>\$ 1,871,046</b>	<b>679,542</b>	<b>\$ 2,550,588</b>
<b>APPROPRIATED RESERVES</b>			
Capital trust	40,000		40,000
Public reserve	9,700	1,000	10,700
<b>Total appropriated</b>	<b>49,700</b>	<b>1,000</b>	<b>50,700</b>
<b>ORGANIZED HAMLETS</b>			
Organized Hamlet of Pelican Shores	3,989	(126)	3,863
<b>Total Hamlets</b>	<b>3,989</b>	<b>(126)</b>	<b>3,863</b>
<b>NET INVESTMENT IN TANGIBLE CAPITAL ASSETS</b>			
Tangible capital assets (Schedule 6)	4,039,643	(112,614)	3,927,029
<b>Net Investment in Tangible capital assets</b>	<b>4,039,643</b>	<b>(112,614)</b>	<b>3,927,029</b>
<b>Total Accumulated Surplus</b>	<b>\$ 5,964,378</b>	<b>567,802</b>	<b>\$ 6,532,180</b>

**RURAL MUNICIPALITY OF FERTILE BELT #183**  
**SCHEDULE 9 - SCHEDULE OF MILL RATES AND ASSESSMENTS**  
For the year ended December 31, 2020

	PROPERTY CLASS						Total
	Agriculture	Residential	Residential Condominium	Seasonal Residential	Commercial & Industrial	Potash Mine(s)	
Taxable assessment	119,230,785	52,961,954			13,138,100		185,330,839
Regional Park Assessment							
Total Assessment							185,330,839
Mill Rate Factor(s)	1.00	0.50			0.80		
Total Base/Minimum Tax		3,360					3,360
Total Municipal Tax Levy	1,013,462	226,889			89,339		1,329,690

**MILL RATES:**

**MILLS**

Average Municipal	7.1747
Average School	2.5418
Potash Mill Rate	
Uniform Municipal Mill Rate	8.5000



**RURAL MUNICIPALITY OF FERTILE BELT #183**  
**SCHEDULE 10 - SCHEDULE OF COUNCIL REMUNERATION**  
**For the year ended December 31, 2020**

	<u>Remuneration</u>	<u>Reimbursed Costs</u>	<u>Total</u>
Reeve - Arlynn Kurtz	\$ 13,918	\$	13,918
Councilor - Joseph Tomolak	10,125		10,125
Councilor - Patrick Landine	6,386		6,386
Councilor - Eric Bergstorm	5,778		5,778
Councilor - Neil Bomboir	5,373		5,373
Councilor - Blake Duchek	5,059		5,059
Councilor - Brett Johanson	3,563		3,563
	<u>\$ 50,202</u>	<u>\$</u>	<u>50,202</u>