RM of Fertile Valley No. 285 Consolidated Financial Statements & Notes December 31, 2020

de Jong & Associates

 ${\it Chartered\ Professional\ Accountants,\ Prof.\ Corp}$

RM of Fertile Valley No. 285

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For the year ended December 31, 2020

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de Jong & Associates

Chartered Professional Accountants, Prof. Corp.

INDEPENDENT AUDITOR'S REPORT

To the Members of Council of the RM of Fertile Valley No. 285

Qualified Opinion

We have audited the accompanying financial statements of the RM of Fertile Valley No. 285, which comprise the Statement of Financial Position as at December 31, 2020, and the Statements of Operations, Changes in Net Financial Assets and Cash Flow for the year then ended, and a summary of significant accounting policies and other explanatory information.

In our opinion, except for the effects of the matters described in the Basis for a Qualified opinion section of our report, the accompanying financial statements, present fairly, in all material aspects, the financial position of the RM of Fertile Valley No 285 as at December 31, 2020, and its financial performance and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.

Basis for Qualified Opinion

Due to issues of timing, distance, identification and measurement we did not find it feasible to make a physical count of the various inventory items. The quantities of gravel on hand were determined from "book records" of quantity movements with prices based on original costs while other items were determined by your administration by actual count.

The municipality operates a landfill, for which estimates for closure and post closure costs require recognition in the financial statements. These estimates are subject to measurement uncertainty and the effect on the consolidated financial statements of changes to such estimates in future periods could be significant. No estimates were recorded, and we were unable to determine the effect on the financial statements.

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

Responsibilities of Management and Those Charged with Governance for the Financial Statements Management is responsible for the preparation 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.

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

Auditors Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion

INDEPENDENT AUDITOR'S REPORT

Auditors Responsibilities for the Audit of the Financial Statements - continued from prior page

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 aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

- Identify and assess the risks of material misstatement of the financial statements, due to fraud or error, design and perform audit procedures in response 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 from fraud is higher than one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations or override of internal controls.
- Obtaining an understanding of the internal controls relevant to the audit in order to design audit
 procedures that are appropriate in the circumstances, but not for the purposes of expressing an opinion
 on the effectiveness of the municipality's internal control.
- Evaluate the appropriateness of the municipality's accounting policies used and the reasonableness of the accounting estimates and the relayed disclosures by management.
- Evaluate the overall presentation, structure and content of the financial statements, including disclosures, whether the financial statements represent the underlying transactions, and events in a manner that achieve fair presentation.

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

We also provided, those charged with governance, a statement that we complied with the relevant ethical requirement regarding independence, and to communicate with them all relationships and other matters that might reasonably be thought to bear on our independence.

The engagement partner on the audit resulting in the independent auditor's report is Chris J. de Jong, CPA, CGA.

Chartered Professional Accountants, Prof. Corp.

April 14, 2021 Report date

Swift Current, SK

Management's Responsibility

To the Ratepayers of the RM of Fertile Valley No. 285

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.

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

Reeve or designee

CAO/Administrator

Municipality of Fertile Valley No. 285 Consolidated Statement of Financial Position As at December 31, 2020

	2020	2019
FINANCIAL ASSETS		
Cash and Temporary Investments (Note 2)	1,491,321	1,448,368
Taxes Receivable - Municipal (Note 3)	41,164	54,921
Other Accounts Receivable (Note 4)	33,532	86,443
Land for Resale (Note 5)	- 1	-
Long-Term Investments (Note 6)	816,898	750,466
Debt Charges Recoverable (Note 7)	-	•
Other (Specify)		
otal Financial Assets	2,382,915	2,340,198
	2	
JABILIT <u>IES</u>		
Bank Indebtedness (Note 8)	-	:-
Accounts Payable	11,378	23,086
Accrued Liabilities Payable	-	re
Deposits	-	(6
Deferred Revenue (Note 9)	-	-
Accrued Landfill Costs (Note 10)	- 1	-
Liability for Contaminated Sites (Note 11)	-	=
Other Liabilities	- 1	-
Long-Term Debt (Note 12)	-	=
Lease Obligations (Note 13)	-	-
otal Liabilities	11,378	23,086
NET FINANCIAL ASSETS (DEBT)	2,371,537	2,317,112
NON-FINANCIAL ASSETS		
Tangible Capital Assets (Schedule 6, 7)	3,640,355	3,194,162
Prepayments and Deferred Charges	77	77
Stock and Supplies	81,546	99,989
Other (Note 14)	_	=:
Total Non-Financial Assets	3,721,978	3,294,228
ACCUMULATED SURPLUS (DEFICIT) (Schedule 8)	(002 515	E (11 240
ACCUMULATED SURPLUS (DEFICIT) (Schedule 8)	6,093,515	5,611,34

	2020 Budget	2020	2019
REVENUES			
Taxes and Other Unconditional Revenue (Schedule 1)	1,424,902	1,457,778	1,405,393
Fees and Charges (Schedule 4, 5)	20,160	31,625	20,988
Conditional Grants (Schedule 4, 5)	25,622	1,438	25,884
Tangible Capital Asset Sales - Gain (Schedule 4, 5)	70,000	46,547	-
Land Sales - Gain (Schedule 4, 5)	771	1,214	260
Investment Income and Commissions (Schedule 4, 5)	24,010	26,869	42,851
Restructurings (Schedule 4,5)	:-		-
Other Revenues (Schedule 4, 5)	6,900	12,325	888
Total Revenues	1,572,365	1,577,796	1,496,264
EXPENSES			
General Government Services (Schedule 3)	169,579	152,391	197,021
Protective Services (Schedule 3)	121,370	102,077	75,267
Transportation Services (Schedule 3)	724,020	911,252	881,267
Environmental and Public Health Services (Schedule 3)	60,230	51,312	56,811
Planning and Development Services (Schedule 3)	10,300	5,904	26,943
Recreation and Cultural Services (Schedule 3)	7,500	7,089	7,366
Utility Services (Schedule 3)	6,200	5,668	5,142
Restructurings (Schedule 3)	-	-	-
Total Expenses	1,099,199	1,235,693	1,249,817
Surplus (Deficit) of Revenues over Expenses before Other Capital Contributions	473,166	342,103	246,447
Provincial/Federal Capital Grants and Contributions (Schedule 4, 5)	124,370	140,072	79,294
Surplus (Deficit) of Revenues over Expenses	597,536	482,175	325,741
Accumulated Surplus (Deficit), Beginning of Year	5,611,340	5,611,340	5,285,599
Accumulated Surplus (Deficit), End of Year	6,208,876	6,093,515	5,611,340

Municipality of Fertile Valley No. 285 Consolidated Statement of Change in Net Financial Assets As at December 31, 2019

	2020 Budget	2020	2019
Surplus (Deficit)	597,536	482,175	325,741
(Acquisition) of tangible capital assets	(726,000)	(697,698)	(724,131)
Amortization of tangible capital assets		209,552	226,259
Proceeds on disposal of tangible capital assets		88,500	-
Loss (gain) on the disposal of tangible capital assets	-	(46,547)	-
Adjustments to asset listing		-	(5,530)
Transfer of Assets/Liabilities in Restructuring Transactions	-		-
Surplus (Deficit) of capital expenses over expenditures	(726,000)	(446,193)	(503,402)
(Acquisition) of supplies inventories	-	18,443	(67,198)
(Acquisition) of prepaid expense		-	-
Consumption of supplies inventory	-	-	111,150
Use of prepaid expense	-		:=:
Surplus (Deficit) of expenses of other non-financial over			
expenditures	-	18,443	43,952
Increase/Decrease in Net Financial Assets	(128,464)	E4 425	(122 700)
increase becrease in ret financial Assets	(128,404)	54,425	(133,709)
Net Financial Assets (Debt) - Beginning of Year	2,317,112	2,317,112	2,450,821
Net Financial Assets (Debt) - End of Year	2,188,648	2,371,537	2,317,112

Municipality of Fertile Valley No. 285 Consolidated Statement of Cash Flow As at December 31, 2020

	2020	2019
Cash provided by (used for) the following activities		
Operating:		
Surplus (Deficit)	482,175	325,741
Amortization	209,552	226,259
Loss (gain) on disposal of tangible capital assets	(46,547)	-
	645,180	552,000
Change in assets/liabilities	(Antigene Petro) in a	
Taxes Receivable - Municipal	13,757	(11,431)
Other Receivables	52,911	(79,984)
Land for Resale	-	-
Other Financial Assets	-	(=
Accounts and Accrued Liabilities Payable	(11,708)	(16,187)
Deposits	-	
Deferred Revenue	-	-
Accrued Landfill Costs	- 1	-
Liability for Contaminated Sites	-	-
Other Liabilities	=	18
Stock and Supplies	18,443	43,952
Prepayments and Deferred Charges	-	-
Other (Specify)		ä
Cash provided by operating transactions Capital:	718,583	488,350
Acquisition of capital assets	(697,698)	(724,131)
Proceeds from the disposal of capital assets	88,500	-
Other capital	=	(5,530)
Cash applied to capital transactions	(609,198)	(729,661)
Investing:	· · · · · · · · · · · · · · · · · · ·	
Long-term investments	(66,432)	(73,812)
Other investments	-	
Cash provided by (applied to) investing transactions	(66,432)	(73,812)
Financing:		
Debt charges recovered		-
Long-term debt issued	-	
Long-term debt repaid		-
Other financing		
Cash provided by (applied to) financing transactions	<u> </u>	-1
Change in Cash and Temporary Investments during the year	42,953	(315,123)
Cash and Temporary Investments - Beginning of Year	1,448,368	1,763,491
Cash and Temporary Investments - End of Year	1,491,321	1,448,368

1. Significant Accounting Policies

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

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

- Reporting Entity: The consolidated financial statements consolidate the assets, liabilities and flow of resources of the municipality. The entity is comprised of all of the organizations that are owned or controlled by the municipality and are, therefore, accountable to the Council for the administration of their financial affairs and resources.
- b) Collection of funds for other authorities: Collection of funds by the municipality for school boards, municipal hail and conservation and development authorities are collected and remitted in accordance with relevant legislation.
- Government Transfers: Government transfers are the transfer of assets from senior levels of government that are not the result
 of an exchange transaction, are not expected to be repaid in the future, or the result of a direct financial return. Government
 transfers are recognized as revenue in the period that the events giving rise to the transfer occur, providing:
 - a) the transfers are authorized
 - b) any eligibility criteria have been met; and
 - c) reasonable estimates of the amounts can be made.

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

- d) **Deferred Revenue** Fees and charges: Certain user charges and fees are collected for which the related services have yet to be performed. Revenue is recognized in the period when the related expenses are incurred or services performed.
- e) Local Improvement Charges: Local improvement projects financed by frontage taxes recognize any prepayment charges as revenue in the period assessed.
- 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.
- Non-financial Assets: Tangible capital and other non-financial assets are accounted for as assets by the government because they can be used to provide government services in future periods. These assets do not normally provide resources to discharge the liabilities of the government unless they are sold.
- h) Appropriated Reserves: Reserves are established at the discretion of Council to designate surplus for future operating and capital transactions. Amounts so designated are described on Schedule 8.
- 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 Association of Rural Municipalities Self insurance fund are accounted for on the equity basis.

1. Significant Accounting Policies - continued

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.

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

<u>Asset</u>			Useful Life
General A	Assets		
	Land		Indefinite
	Land Improve	ements	5 to 20 Yrs
	Buildings		10 to 50 Yrs
	Vehicles & Ed	uipment	
	Vehicles		5 to 10 Yrs
	Machinery a	nd Equipment	5 to 10 Yrs
Infrastru	cture Assets		
	Infrastructure	e Assets	30 to 75 Yrs
	W	ater & Sewer	40 Yrs.
	R	oad Network Assets	40 Yrs.
	C	urb and SW	30 Yrs.
	Pa	avement	20 Yrs.
	St	orm Sewer	75 Yrs.

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

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

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

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

m) Landfill Liability:

The municipality maintains a waste disposal site. The annual provision is reported as an expense and the accumulated provision is reported as a liability on the Consolidated Statement of Financial Position. Recommended disclosure is provided in Note 10.

- n) Trust Funds: Funds held in trust for others, under a trust agreement or statute, are not included in the consolidated financial statements as they are not controlled by the municipality. Trust fund activities administered by the municipality are disclosed in Note 18.
- o) Employee Benefit Plans: Contributions to the municipality's defined benefit plans are expensed when contributions are made. Under the defined benefit plan, the municipality's obligations are limited to their contributions.
- p)

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

1. Significant Accounting Policies - continued

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

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

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

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

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

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

The segments (functions) are as follows:

General Government: Provides for the administration of the municipality.

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

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

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

Planning and Development: Provides for neighbourhood development and sustainability.

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

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

S) Budget Information: Budget information is presented on a basis consistent with that used for actual results. The budget was approved by Council on July 8, 2020.

New Accounting Standards:

t) Effective January 1, 2019, the municipality adopted the following standard to comply with Public Sector Accounting Standards (PSAS). This standard applies to all public sector entities for years beginning on or after April 1, 2018. Adoption of this standard requires all public sector entities to assess information using definitions, criteria and exceptions provided in the standards and apply professional judgement to comply with the disclosure requirements of each standard.

PS 3430 Restructuring Transactions provides guidance on how to account for and report restructuring transactions by transferors and recipients of assets and/or liabilities. The new standard has been adopted on a prospective basis.

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. 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.

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

PS 3280 Asset Retirement Obligations, a new standard establishing guidance on the recognition, measurement, presentation and disclosure of a liability for retirement of a tangible capital asset. 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 the recognition, measurement, presentation and disclosure of revenue.

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	1,449,867	1,414,677
Temporary Investments	-	-
Restricted Cash	41,454	33,691
Total Cash and Temporary Investments	1,491,321	1,448,368

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

Receivable - Municipal	2020	2019
Municipal - Current .	40,027	57,897
- Arrears	3,451	17,680
	43,478	75,577
- Less Allowance for Uncollectible	(2,314)	(20,656)
Total municipal taxes receivable	41,164	54,921
School - Current - Arrears	14,494 727	18,520 2,241
School - Current	14,494	18,520
Total school taxes receivable	15,221	20,761
Other	17,418	47,211
Total taxes and grants in lieu receivable	73,803	122,893
Deduct taxes receivable to be collected on behalf of other organizations	(32,639)	(67,972)
Total Taxes Receivable - Municipal	41,164	54,921

4. Other Accounts Receivable	2020	2019
Federal Government GST	13,462	42,678
Provincial Government FCM grant & heavy haul	14,948	34,300
Local Government	- 1	-
Utility	_	-
Trade	-	-
Other Accrued interest on investments	5,122	9,465
Total Other Accounts Receivable	33,532	86,443
Less: Allowance for Uncollectible		
Net Other Accounts Receivable	33,532	86,443
5. Land for Resale	2,020	2,019
Tax Title Property	19,566	19,566
Allowance for market value adjustment	(19,566)	(19,566
Net Tax Title Property	-	
Other Land		*
Allowance for market value adjustment	- 1	0 ■
Net Other Land	-).E
Total Land for Resale		en e
6. Long-Term Investments	2020	2019
Sask Assoc. of Rural Municipalities - Self Insurance Fund	91,338	85,547
Investment securities (GIC's) and Co-Operative equities	725,560	664,919
Total Long-Term Investments	816,898	750,466

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

7. Debt Charges Recoverable

The municipality had not undertaken any projects or assumed any long term financing.

8. Bank Indebtedness

The municipality had no outstanding bank indebtedness.

Credit Arrangements

At December 31, 2020, the municipality had no lines of credit.

9. Deferred Revenue

The municipality had no deferred revenue.

10. Accrued Landfill Costs

In 2020 the municipality has accrued an overall liability for environmental matters in the amount of \$nil (prior year - \$nil) which represents management's best estimate of this liability. By their nature, these estimates are subject to measurement uncertainty and the effect on the consolidated financial statements of changes in such estimates in future periods could be significant.

Landfill closure and post-closure care requirements have been defined in accordance with The Environmental Management and Protection Act and include final covering and landscaping of the landfill, pumping of ground water, methane gas and leachate management, and ongoing environmental monitoring, site inspection and maintenance.

The unfunded liability for the landfill will be paid for through future surplus.

11. Liability for Contaminated Sites

The municipality had no contaminated sites.

12. Long-Term Debt

- a) The debt limit of the municipality is \$1,315,379. The debt limit for a municipality is the total amount of the municipality's own source revenues for the preceding year (the *Municipalities Act* section 161(1)).
- b) The municipality had no debenture debt .
- c) The municipality had no outstanding loans.

13. Lease Obligations

The munuicipality had not entered into any capital leases.

14. Other Non-financial Assets

The municipality had no Other non-financial assets.

15. Contingent Liabilities

The municipality is contingently liable under terms of the Saskatchewan Association of Rural Municipalities Self-Insurance Plan for its proportionate share of claims and future claims in excess of the Plan's reserve fund.

16. Pension Plan

The municipality is an employer member of the Municipal Employee Pension Plan (MEPP), which is a multiemployer defined benefit pension plan. The Commission of MEPP, representing plan member employers, is responsible for overseeing the management of the pension plan, including investment of assets and administration of benefits. The municipality's pension expense in 2020 was \$29,164 (2019 - 26,758). The benefits accrued to the municipality's employees from MEPP are calculated using the following: Pensionable Years of Service, Highest Average Salary, and the plan accrual rate.

Every three years, an actuarial valuation is performed to assess the financial position of the plan and the adequecy of the plans funding. Any actuarially determined deficiency is the responsibility of the participating employers and employees which would affect future contribution rates and/or benfits. Contributions to the MEPP are not segregated into separate accounts or restricted to provide benefits to the employees of a specific emplyer. As a result, the individual employers are not able to identify their share of the underlying assets and liabilities, and the net pension assets or liabilities for this plan are not recognized in these financial statements.

Rather, the plan is accounted for as a contribution plan and thereby the contributions are expensed in the period they occur. Financial details for MEPP for 2020 were not available for these financial statements.

	(\$,0	000)	
Details of MEPP	 2020		2019
Member contribution rate (percentage of salary or wage)	9.00%		9.00%
Employer contribution rate (percentage of salary or wage)	9.00%		9.00%
Member contributions for the year	\$ 56,766	\$	56,766
Employer contributions for the year	\$ 56,686	\$	56,686
Plan Assets	\$ 2,519,400	\$	2,519,400
Plan Liabilities	2,021,700		2,021,700
Plan Surplus	\$ 497,700	\$	497,700

17. Comparative Figures

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

18. Trusts Administered by the Municipality

The municipality did not administer any trusts.

19. Related Parties

The municipality had no related party transactions.

20. Contingent Assets

The municipality had no contingent assets.

21. Contractual Rights

The municiaplty had no significant contractual rights

22. Contractual Obligations and Commitments

The municipality had no significant contractual obligations or commitments.

23.Restructuring Transactions

The municipality had no restructing transactions.

As at December 31, 2020 Schedule 1

		2020 Budget	2020	
TAXES				
	General municipal tax levy	1,335,000	1,334,797	1,333,695
	Abatements and adjustments	(600)	(702)	(430
	Discount on current year taxes	(72,000)	(70,626)	(68,042
	Net Municipal Taxes	1,262,400	1,263,469	1,265,223
	Potash tax share	-	-	-
	Trailer license fees		-	_
	Penalties on tax arrears	3,200	2,793	3,195
	Special tax levy		-,	-,
	Other (Specify)		.	_
Total Ta		1,265,600	1,266,262	1,268,418
UNCON	DITIONAL GRANTS			
	Revenue Sharing	156,602	156,602	134,336
	Safe Restart program	150,002	32,154	-
ATTEMPTORISE	oconditional Grants S IN LIEU OF TAXES	156,602	188,756	134,336
GRANT Feder	oconditional Grants S IN LIEU OF TAXES	156,602	The second secon	134,336
GRANT	S IN LIEU OF TAXES al	-	188,756	-
GRANT Feder	S IN LIEU OF TAXES al ncial S.P.C. Electrical		188,756	
GRANT Feder	S IN LIEU OF TAXES al ncial S.P.C. Electrical SaskEnergy Gas		188,756	-
GRANT Feder	S IN LIEU OF TAXES al neial S.P.C. Electrical SaskEnergy Gas TransGas	-	188,756	-
GRANT Feder	S IN LIEU OF TAXES al ncial S.P.C. Electrical SaskEnergy Gas	- - - 1,400	- - - 1,496	1,375
GRANT Feder	S IN LIEU OF TAXES al notial S.P.C. Electrical SaskEnergy Gas TransGas Central Services		188,756	-
GRANT Feder Provi	S IN LIEU OF TAXES al ncial S.P.C. Electrical SaskEnergy Gas TransGas Central Services SaskTel	- - - 1,400	- - - 1,496	1,375
GRANT Feder Provi	S IN LIEU OF TAXES al ncial S.P.C. Electrical SaskEnergy Gas TransGas Central Services SaskTel Other (Specify)	- - - 1,400	- - - 1,496	1,375
GRANT Feder Provi	S IN LIEU OF TAXES al ncial S.P.C. Electrical SaskEnergy Gas TransGas Central Services SaskTel Other (Specify)	- - - 1,400	- - - 1,496	1,375
GRANT Feder Provi	S IN LIEU OF TAXES al neial S.P.C. Electrical SaskEnergy Gas TransGas Central Services SaskTel Other (Specify) /Other Housing Authority C.P.R. Mainline Treaty Land Entitlement	- - - 1,400	- - - 1,496	1,375
GRANT Feder Provin	S IN LIEU OF TAXES al notal S.P.C. Electrical SaskEnergy Gas TransGas Central Services SaskTel Other (Specify) /Other Housing Authority C.P.R. Mainline Treaty Land Entitlement Other (Specify)	- - - 1,400	- - - 1,496	1,375
GRANT Feder Provin	S IN LIEU OF TAXES al ncial S.P.C. Electrical SaskEnergy Gas TransGas Central Services SaskTel Other (Specify) /Other Housing Authority C.P.R. Mainline Treaty Land Entitlement Other (Specify) Government Transfers	- 1,400 - 1,300 - -	188,756 1,496 - 1,264	1,375
GRANT Feder Provin	S IN LIEU OF TAXES al ncial S.P.C. Electrical SaskEnergy Gas TransGas Central Services SaskTel Other (Specify) /Other Housing Authority C.P.R. Mainline Treaty Land Entitlement Other (Specify) Government Transfers S.P.C. Surcharge	- 1,400 - 1,300 - -	188,756 1,496 - 1,264	1,375
GRANT Feder Provin	S IN LIEU OF TAXES al ncial S.P.C. Electrical SaskEnergy Gas TransGas Central Services SaskTel Other (Specify) /Other Housing Authority C.P.R. Mainline Treaty Land Entitlement Other (Specify) Government Transfers S.P.C. Surcharge Sask Energy Surcharge	- 1,400 - 1,300 - -	188,756 1,496 - 1,264	1,375
GRANT Feder Provin	S IN LIEU OF TAXES al ncial S.P.C. Electrical SaskEnergy Gas TransGas Central Services SaskTel Other (Specify) /Other Housing Authority C.P.R. Mainline Treaty Land Entitlement Other (Specify) Government Transfers S.P.C. Surcharge	- 1,400 - 1,300 - -	188,756 1,496 - 1,264	1,375

Other Segmented Revenue Fees and Charges		2020 Budget	2020	2019
Other Segmented Revenue Fees and Charges - Custom work - Sales of supplies - Custom work - Sales of supplies - Other Office services and tax certificates 200 270 423 425 Total Fees and Charges - 330 1,036 1,475 - 1 - 1,214 260 - 1	GENERAL GOVERNMENT SERVICES			
Fees and Charges				
Custom work				
- Sales of supplies - Other Office services and tax certificates - Total Frees and Charges - Total Charges - Total Charges - Other (Specify) - O				
Continum Office services and tax certificates 200 270 425		-	-	1.050
Total Fees and Charges	100		// SACUSTREES	15
Tangible capital asset sales - gain (loss)				
- Land sales - gain			5	1,4/5
Investment income and commissions		800		2(0
Other (Specify) 6,200 1,117 Total Other Segmented Revenue 31,811 30,236 44,586 Conditional Grants Total Other GIS - Asset Management 19,352 19,352 Total Conditional Grants Conditional Grants Conditional Grants Conditional Grants Conditional Grants Conditional Grants Federal Gas Tax Frovincial Disaster Assistance Provincial Disaster Assistance Provincial General Government Services Total Capital Restructuring Revenue (Specify, if any) Total General Government Services Total General Government Services PROTECTIVE SERVICES Other Segmented Revenue Fees and Charges Fees and Charges Total Other Grantants		(4.145-4.0)		
Total Other Segmented Revenue				42,851
Conditional Grants				-
- Student Employment		31,811	30,236	44,586
Other GIS - Asset Management 19,352 - 19,352 Total Conditional Grants 19,352 - 19,352	1 7 TO SOURCE CONTRACTOR (1997) (1997			
Total Conditional Grants	1.000		- 1	
Total Operating	- Other GIS - Asset Management			
Conditional Grants			-	
Conditional Grants		51,163	30,236	63,938
Federal Gas Tax		-		
- ICIP		-	-	
- Provincial Disaster Assistance - Other (Specify) - Total Capital Restructuring Revenue (Specify, if any) - Total General Government Services PROTECTIVE SERVICES Operating Other Segmented Revenue Fees and Charges - Other (Specify) Total Fees and Charges - Tangible capital asset sales - gain (loss) - Other Donations Total Other Segmented Revenue - Student Employment - Local government - Local government - Other (Specify) Total Conditional Grants Total Operating Conditional Grants - Federal Gas Tax - ICIP - Provincial Disaster Assistance - Local government - Other (Specify)	- Federal Gas Tax	-	-	
Other (Specify)	The state of the s	-	-	-
Total Capital		-	-	
Restructuring Revenue (Specify, if any)		-		-
PROTECTIVE SERVICES		-	-	-
PROTECTIVE SERVICES Operating Other Segmented Revenue Fees and Charges - Other (Specify) Total Fees and Charges - Tangible capital asset sales - gain (loss) - Other Donations Total Other Segmented Revenue 10,000	Restructuring Revenue (Specify, if any)	•	-	-
Other Segmented Revenue Fees and Charges 10,000 17,117 6,408 - Other (Specify)	Total General Government Services	51,163	30,236	63,938
Other Segmented Revenue Fees and Charges 10,000 17,117 6,408 - Other (Specify)				
Other Segmented Revenue Fees and Charges				
Fees and Charges				
Other (Specify)				
Total Fees and Charges		10,000	17,117	6,408
- Tangible capital asset sales - gain (loss) - Other Donations Total Other Segmented Revenue 10,500 22,117 6,938 Conditional Grants - Student Employment - Local government - Other (Specify) Total Conditional Grants - Federal Gas Tax - ICIP - Provincial Disaster Assistance - Local government - Other (Specify) - Total Capital Total Capital Restructuring Revenue (Specify, if any) - Total Capital - Conditions - Conditions - Conditional Grants - Conditional Gran		-	-	
Other Donations 500 5,000 530 Total Other Segmented Revenue 10,500 22,117 6,938 Conditional Grants		10,000	17,117	6,408
Total Other Segmented Revenue 10,500 22,117 6,938		-	=	=
Conditional Grants	- Other Donations	500	5,000	530
- Student Employment - Local government - Other (Specify)	Total Other Segmented Revenue	10,500	22,117	6,938
- Local government - Other (Specify)	Conditional Grants			
- Other (Specify)		-	-	-
Total Conditional Grants		-	-	-
Total Operating	- Other (Specify)	-	-	
Conditional Grants		-	-	-
Conditional Grants		10,500	22,117	6,938
- Federal Gas Tax				
- ICIP - Provincial Disaster Assistance - Local government - Other (Specify) Total Capital Restructuring Revenue (Specify, if any)	Conditional Grants			
- Provincial Disaster Assistance	- Federal Gas Tax	-	-	-
- Local government	- ICIP	-	-	-
- Other (Specify) Total Capital Restructuring Revenue (Specify, if any)	- Provincial Disaster Assistance	-	-	-
Total Capital Restructuring Revenue (Specify, if any)		-	-	-
Restructuring Revenue (Specify, if any)		-	-	(#
		7-3	141	-
Total Protective Services 10,500 22,117 6,938	Restructuring Revenue (Specify, if any)	-	-	(=
	Total Protective Services	10,500	22,117	6,938

	2020 Budget	2020	2019
TRANSPORTATION SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges	2,000	1,752	4,035
- Custom work	3,500	2,512	2,755
- Sales of supplies	1,000	3,995	2,733
- Road Maintenance and Restoration Agreements	1,000	3,993	-
- Frontage - Other (Specify)			
	6,500	8,259	6,790
Total Fees and Charges	70,000	46,547	0,750
- Tangible capital asset sales - gain (loss)	70,000	2,373	
- Other Compensation for crossing repairs	76,500	57,179	6,790
Total Other Segmented Revenue	70,300	37,179	0,790
Conditional Grants			
- RIRG (CTP)	-		-
- Student Employment	-	-	-
- Other (Specify)	-	-	-
Total Conditional Grants	76.500	57.170	- (700
Total Operating	76,500	57,179	6,790
Capital Conditional Grants	T		
- Federal Gas Tax	32,000	47,702	64,394
- ICIP	77,470	77,470	04,394
			14,000
- RIRG (Heavy Haul, CTP, Bridges and Large Culvert)	14,900	14,900	14,900
- Provincial Disaster Assistance	-	(*)	; = 1
- Other (Specify)			
Total Capital	124,370	140,072	79,294
Restructuring Revenue (Specify, if any)			
Total Transportation Services	200,870	197,251	86,084
ENVIRONMENTAL AND BURN IC HEALTH CERVICES			
ENVIRONMENTAL AND PUBLIC HEALTH SERVICES Operating			
Other Segmented Revenue			
Fees and Charges			
- Waste and Disposal Fees	2,000	2.077	2,788
		2,977	
- Sale of pest products & cemetery fees/donations	630	2,236	3,527
Total Fees and Charges	2,630	5,213	6,315
- Tangible capital asset sales - gain (loss)	-	-	
- Reimbursed PCO and Overcharge for landfill	200	3,835	358
Total Other Segmented Revenue	2,830	9,048	6,673
Conditional Grants			
- Student Employment	-	-	-
- TAPD	- 1	-	=
- Local government	-	-	*
- Beaver control, PREP grants	6,270	1,438	6,532
Total Conditional Grants	6,270	1,438	6,532
Total Operating	9,100	10,486	13,205
Capital			
Conditional Grants			
- Federal Gas Tax	-	-	-
- ICIP		-	-
- TAPD	(26)	-	1
- Provincial Disaster Assistance	-	-	-
- Other (Specify)	-		
Total Capital	-	-	-
Restructuring Revenue (Specify, if any)		-	
Total Environmental and Public Health Services	9,100	10,486	13,205

	2020 Budget	2020	2019
ANNING AND DEVELOPMENT SERVICES			
erating		— Т	
Other Segmented Revenue			
Fees and Charges		66	
- Maintenance and Development Charges	- 1	-	-
- Other (Specify)			-
Total Fees and Charges	-		-
- Tangible capital asset sales - gain (loss)	-	7.1	13 5
- Other (Specify)	-	-	
Total Other Segmented Revenue	-	-	-
Conditional Grants			
- Student Employment	- 1	-	
- Other (Specify)	-	-	-
Total Conditional Grants	-	-	-
tal Operating	-	- 1	·
pital			
Conditional Grants			
- Federal Gas Tax	-	=	-
- ICIP	-	-	
- Provincial Disaster Assistance	-	-	9
- Other (Specify)	-	-	
tal Capital		-	
structuring Revenue (Specify, if any)	3.5	-	
tal Planning and Development Services		-	
Other Segmented Revenue		T	
Fees and Charges	-	-	
- Other (Specify)	-	-	
Total Fees and Charges		-	
- Tangible capital asset sales - gain (loss)	-		
- Other (Specify)		- 1	
Total Other Segmented Revenue	_	-	
Conditional Grants	-	-	
Constitution Office			
- Student Employment			
- Student Employment - Local government		-	,
Student EmploymentLocal governmentOther (Specify)			
- Student Employment - Local government - Other (Specify) Total Conditional Grants		-	
- Student Employment - Local government - Other (Specify) Total Conditional Grants tal Operating			
- Student Employment - Local government - Other (Specify) Total Conditional Grants tal Operating pital			
- Student Employment - Local government - Other (Specify) Total Conditional Grants tal Operating pital Conditional Grants			
- Student Employment - Local government - Other (Specify) Total Conditional Grants tal Operating pital Conditional Grants - Federal Gas Tax			
- Student Employment - Local government - Other (Specify) Total Conditional Grants tal Operating pital Conditional Grants - Federal Gas Tax - ICIP			
- Student Employment - Local government - Other (Specify) Total Conditional Grants tal Operating pital Conditional Grants - Federal Gas Tax - ICIP - Local government			
- Student Employment - Local government - Other (Specify) Total Conditional Grants tal Operating pital Conditional Grants - Federal Gas Tax - ICIP - Local government - Provincial Disaster Assistance	-		
- Student Employment - Local government - Other (Specify) Total Conditional Grants tal Operating pital Conditional Grants - Federal Gas Tax - ICIP - Local government - Provincial Disaster Assistance - Other (Specify)	-	-	
- Student Employment - Local government - Other (Specify) Total Conditional Grants tal Operating pital Conditional Grants - Federal Gas Tax - ICIP - Local government - Provincial Disaster Assistance - Other (Specify) tal Capital	-	-	
- Student Employment - Local government - Other (Specify) Total Conditional Grants tal Operating pital Conditional Grants - Federal Gas Tax - ICIP - Local government - Provincial Disaster Assistance - Other (Specify)	-	-	

Municipality of Fertile Valley No. 285 Schedule of Operating and Capital Revenue by Function As at December 31, 2019

Schedule 2 - 4

	2020 Budget	2020	2019
UTILITY SERVICES			
Operating			
Other Segmented Revenue		1	
Fees and Charges		1	
- Water		-	
- Sewer		-	
- Denny well agreement	200	-	
Total Fees and Charges	200	-	-
- Tangible capital asset sales - gain (loss)	-	-	-
- Other (Specify)	=	-	-
Total Other Segmented Revenue	200	-	-
Conditional Grants		(1)	
- Student Employment	-	y -	-
- Other (Specify)	-	-	-
Total Conditional Grants	-	1-	-
Total Operating	200	-	-
Capital			
Conditional Grants			
- Federal Gas Tax	-	-	-
- ICIP	-	-	-
- New Building Canada Fund (SCF, NRP)	-	-	-
- Clean Water and Wastewater Fund	-	2-	-
- Provincial Disaster Assistance	-	-	_
- Other (Specify)	1-	-	74
Total Capital		_	
Restructuring Revenue (Specify, if any)	-	-	-
Total Utility Services	200	-	
TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	271,833	260,090	170,165
-	2/1,000	200,050	170,103
SUMMARY			
Total Other Segmented Revenue	121,841	118,580	64,987
Total Conditional Grants	25,622	1,438	25,884
Total Capital Grants and Contributions	124,370	140,072	79,294
Restructuring Revenue	14	-	-
TOTAL REVENUE BY FUNCTION	271,833	260,090	170,165

	2020 Budget	2020	2019
GENERAL GOVERNMENT SERVICES	1		
Council remuneration and travel	19,000	13,910	17,478
Wages and benefits	79,600	79,195	71,809
Professional/Contractual services	55,029	51,630	75,336
Utilities	5,900	5,789	5,289
Maintenance, materials and supplies	5,400	5,770	5,070
Grants and contributions - operating	-	-	ž
- capital Amortization		10,458	10,000
Interest	600	479	589
Allowance for uncollectible	4,000	(14,940)	11,415
Other (Specify)	50	100	35
General Government Services	169,579	152,391	197,021
Restructuring (Specify, if any)	103,075	102,071	127,021
Total General Government Services	169,579	152,391	197,021
PROTECTIVE SERVICES			
Police protection Wages and benefits			
Professional/Contractual services	25,000	25,961	25,058
	23,000	23,901	23,038
Utilities	-	-	-
Maintenance, material and supplies	200	200	214
Grants and contributions - operating		-	
- capital Other (Specify)		-	
Fire protection		•	
Wages and benefits	10,000	7,945	3,270
Professional/Contractual services	25,920	27,181	25,305
Utilities	2,100	2,350	1,805
Maintenance, material and supplies	20,150	11,644	10,637
Grants and contributions - operating	38,000	20,818	3,000
- capital	-	-	
Amortization	_	5,978	5,978
Interest		-,	
Other (Specify)	_	-	82
Protective Services	121,370	102,077	75,267
Restructuring (Specify, if any)		-	
Total Protective Services	121,370	102,077	75,267
TRANSPORTATION SERVICES	224.100	220 421	207 (22
Wages and benefits	334,100	329,421	287,633
Professional/Contractual Services	52,570	36,091	15,497
Utilities	8,900	7,642	7,739
Maintenance, materials, and supplies	193,450	194,544	181,855
Gravel	135,000	150,498	186,376
Grants and contributions - operating	-	-	22 -
- capital	-	(5) (1) (1)	95 (850)
Amortization		193,056	210,224
Interest Other Adjust amortization to BUR reports	-	-	(0.055
Other Adjust amortization to PUB reports Transportation Services	724,020	911,252	(8,057 881,26 7
Restructuring (Specify, if any)	-	-	001,207
Total Transportation Services	724,020	911,252	881,267

	2020 Budget	2020	2019
ENVIRONMENTAL AND PUBLIC HEALTH SERVICES			
Wages and benefits			
Professional/Contractual services	53,500	44,362	50,488
Utilities	H.	8	-
Maintenance, materials and supplies	6,730	6,950	6,323
Grants and contributions - operating		-	-
o Waste disposal	-	*	-
o Public Health	-	-	-
- capital	-	×	-
 Waste disposal 	-	=	<u> </u>
o Public Health	-	-	-
Amortization	-	=	-
Interest	-	-	-
Other (Specify)	-	-	
Environmental and Public Health Services	60,230	51,312	56,811
Restructuring (Specify, if any)	i a	-	•
Total Environmental and Public Health Services	60,230	51,312	56,811
PLANNING AND DEVELOPMENT SERVICES			
Wages and benefits	950		
Professional/Contractual Services	10 200	5 004	26.042
	10,300	5,904	26,943
Grants and contributions - operating		-	-
- capital Amortization		-	-
Interest		-	-
Other (Specify)		-	i.
Planning and Development Services	10.700	5 00 4	2(042
	10,300	5,904	26,943
Restructuring (Specify, if any)	10 200	5004	2(042
Total Planning and Development Services	10,300	5,904	26,943
RECREATION AND CULTURAL SERVICES			
Wages and benefits	-		-
Professional/Contractual services	4,400	4,339	4,285
Utilities		-	
Maintenance, materials and supplies		-	
Grants and contributions - operating	3,100	2,750	3,081
- capital	50 - Auditorio	-	-
Amortization	-	-	-
Interest	-	-	0 =
Allowance for uncollectible	-	-	· -
Other (Specify)			12
Recreation and Cultural Services	7,500	7,089	7,366
Restructuring (Specify, if any)	.,	-,,,,,,	.,500
Total Recreation and Cultural Services	7,500	7,089	7,366

Municipality of Fertile Valley No. 285 Total Expenses by Function As at December 31, 2019

Schedule 3 - 3

		2020 Budget	2020	2019
UTILITY	SERVICES			
	Wages and benefits			
	Professional/Contractual services	2,000	312	1,221
	Utilities	-	-	(€)
	Maintenance, materials and supplies	4,200	5,296	3,861
	Grants and contributions - operating		₩) ¹	-
	- capital		-	#
	Amortization	•	60	60
	Interest	-	-	-
	Allowance for Uncollectible	-	-	-
	Other (Specify)	-	_	-
Utility Se	ervices	6,200	5,668	5,142
Restructi	uring (Specify, if any)	-	-	-
Total Uti	llity Services	6,200	5,668	5,142
TOTAL	EXPENSES BY FUNCTION	1,099,199	1,235,693	1,249,817

Municipality of Fertile Valley No. 285 Consolidated Schedule of Segment Disclosure by Function As at December 31, 2020

Schedule 4

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
Revenues (Schedule 2)								
Fees and Charges	1,036	17,117	8,259	5,213	-	-	-	31,625
Tangible Capital Asset Sales - Gain	-	-	46,547	-	-	-	-	46,547
Land Sales - Gain	1,214		· ·	-	-	-		1,214
Investment Income and Commissions	26,869	-	-	-	-	-	x-	26,869
Other Revenues	1,117	5,000	2,373	3,835	-	-	-	12,325
Grants - Conditional		-	-	1,438		-	-	1,438
- Capital	=:	-	140,072	-	-	-	-	140,072
Restructurings		-	-		-	-	-	-
Total Revenues	30,236	22,117	197,251	10,486		图 捷针。		260,090
Expenses (Schedule 3)								
Wages & Benefits	93,105	7,945	329,421	-	-7	-	-	430,471
Professional/ Contractual Services	51,630	53,142	36,091	44,362	5,904	4,339	312	195,780
Utilities	5,789	2,350	7,642	-	10.000	-	-	15,781
Maintenance Materials and Supplies	5,770	11,844	345,042	6,950		-	5,296	374,902
Grants and Contributions	-	20,818	-	-	*	2,750	-	23,568
Amortization	10,458	5,978	193,056	-			60	209,552
Interest	479	-	-	-	-		-	479
Allowance for Uncollectible	(14,940)	-	-	-	-	-	-	(14,940)
Restructurings	-		-	-	-	-0	-	_
Other	100	- a	-	-	-	-		100
Total Expenses	152,391	102,077	911,252	51,312	5,904	7,089	5,668	1,235,693
Surplus (Deficit) by Function	(122,155)	(79,960)	(714,001)	(40,826)	(5,904)	(7,089)	(5,668)	(975,603)

Taxes and other unconditional revenue (Schedule 1)

Net Surplus (Deficit)

482,175

Municipality of Fertile Valley No. 285 Consolidated Schedule of Segment Disclosure by Function As at December 31, 2019

Schedule 5

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
Revenues (Schedule 2)								
Fees and Charges	1,475	6,408	6,790	6,315	n <u>n</u>	-	-	20,988
Tangible Capital Asset Sales - Gain	-	-	-	-	-	-	-	72
Land Sales - Gain	260	-	-		#	-	-	260
Investment Income and Commissions	42,851	-	-	-	- 8	-	:-	42,851
Other Revenues	-	530	-	358	-	-	-	888
Grants - Conditional	19,352		-	6,532	-	-	.=.	25,884
- Capital	-	-1	79,294	-		-		79,294
Restructurings	2	¥)	-	-	-	£		-
Total Revenues	63,938	6,938	86,084	13,205		-	# 7 ·	170,165
Expenses (Schedule 3)								
Wages & Benefits	89,287	3,270	287,633	-	7-	-	-	380,190
Professional/ Contractual Services	75,336	50,363	15,497	50,488	26,943	4,285	1,221	224,133
Utilities	5,289	1,805	7,739	-	-	-	-	14,833
Maintenance Materials and Supplies	5,070	10,851	368,231	6,323	·-	-	3,861	394,336
Grants and Contributions	-	3,000	-		-	3,081	- "	6,081
Amortization	10,000	5,978	210,224	1-1	-	-	60	226,262
Interest	589	-	-			-	-	589
Allowance for Uncollectible	11,415	-	-	-	;-	-	-	11,415
Restructurings	-	-		-	-	-	-	-
Other	35	-	(8,057)	-	-	-	-	(8,022)
Total Expenses	197,021	75,267	881,267	56,811	26,943	7,366	5,142	1,249,817
Surplus (Deficit) by Function	(133,083)	(68,329)	(795,183)	(43,606)	(26,943)	(7,366)	(5,142)	(1,079,652)

Taxes and other unconditional revenue (Schedule 1)

Net Surplus (Deficit)

325,741

Municipality of Fertile Valley No. 285 Consolidated Schedule of Tangible Capital Assets by Object As at December 31, 2020

Schedule 6

				2020						
			General Assets Infrastructure Assets In					General/ Infrastructure		
		Land	Land Improvements	Buildings	Vehicles	Machinery & Equipment	Linear assets	Assets Under Construction	Total	Total
	Asset cost									
	Opening Asset costs	11,100	-	513,889	236,108	1,834,806	4,451,678		7,047,581	6,320,164
S	Additions during the year	5,000		248,499		433,440	10,759	-	697,698	724,131
Assets	Disposals and write-downs during the year	-	-		-	(340,007)	-	-	(340,007)	3,286
	Transfers (from) assets under construction	1-	-	, -	-	-	-	-	- "	-
	Transfer of Capital Assets related to restructuring (Schedule 11)	•		3 0	-	-		-	-	-
	Closing Asset Costs	16,100	(新聞B) (4)	762,388	236,108	1,928,239	4,462,437		7,405,272	7,047,581
	Accumulated Amortization Cost									
u	Opening Accumulated Amortization Costs		-	121,872	204,675	1,076,141	2,450,731	-	3,853,419	3,629,404
ortization	Add: Amortization taken	-	-	10,156	6,161	121,884	71,351	-	209,552	226,259
nort	Less: Accumulated amortization on disposals	-	-	-	-	(298,054)	-		(298,054)	(2,244)
4	Transfer of Capital Assets related to restructuring (Schedule 11)	-	-	-		-	-	-	-	
	Closing Accumulated Amortization Costs			132,028	210,836	899,971	2,522,082		3,764,917	3,853,419
	Net Book Value	16,100	- 10 a	630,360	25,272	1,028,268	1,940,355		3,640,355	3,194,162

1. Total contributed/donated assets received in 2020

5,000

2. List of assets recognized at nominal value in 2020

- Infrastructure Assets

- Vehicles

- Machinery and Equipment

3. Amount of interest capitalized in Schedule 6

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Municipality of Fertile Valley No. 285 Consolidated Schedule of Tangible Capital Assets by Function As at December 31, 2020

Schedule 7

		Prof. To Walley			2019				mistration and	2019
		General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning & Development	Recreation & Culture	Water & Sewer	Total	Total
	Asset cost									
	Opening Asset costs	510,977	175,401	6,355,703	2,000	500	-	3,000	7,047,581	6,320,164
Assets	Additions during the year	-	253,499	444,199	-	=		-	697,698	724,131
AS	Disposals and write-downs during the year	-	쏠	(340,007)	=	-	<u>=</u>	-	(340,007)	3,286
	Transfer of Capital Assets related to restructuring (Schedule 11)	-	-	-		-	2	-	- 1	-
	Closing Asset Costs	510,977	428,900	6,459,895	2,000	500	•	3,000	7,405,272	7,047,581
	Accumulated Amortization Cost									
	Opening Accumulated Amortization Costs	120,000	172,652	3,560,047	-	-	-	720	3,853,419	3,629,404
tion	Add: Amortization taken	10,458	5,978	193,056		-		60	209,552	226,259
Amortization	Disposals and write-downs during the year	-		(298,054)	-	-	-	-	(298,054)	(2,244)
A	Less: Accumulated amortization on disposals	-		2 €	-	-	-	-	- 1	-
	Transfer of Capital Assets related to restructuring (Schedule 11)	-	18	æ	-	-	-			171
	Closing Accumulated Amortization Costs	130,458	178,630	3,455,049				780	3,764,917	3,853,419
	Net Book Value	380,519	250,270	3,004,846	2,000	500	gardi lar • S	2,220	3,640,355	3,194,162

Municipality of Fertile Valley No. 285 Consolidated Schedule of Accumulated Surplus As at December 31, 2020

Schedule 8

		2019	Changes	2020
UNAPP	APPROPRIATED SURPLUS PROPRIATED RESERVES Machinery and Equipment Public Reserve Capital Trust Utility Other (Specify) tal Appropriated Tangible capital assets (Schedule 6, 7)	2,027,675	35,982	2,063,657
APPRO	PRIATED RESERVES			
	Machinery and Equipment	54,711	-	54,711
	Public Reserve	-	=	-
	Capital Trust	304,000	-	304,000
	Utility	-	-	-
	Other (Specify)	30,792	-	30,792
Total A	ppropriated	389,503	-	389,503
NET IN		TS 3,194,162	446,193	3,640,355
	Less: Related debt	3,194,102	440,193	3,040,333
Net Inv	estment in Tangible Capital Assets	3,194,162	446,193	3,640,355
Total A	ccumulated Surplus	5,611,340	482,175	6,093,515

Municipality of Fertile Valley No. 285 Schedule of Mill Rates and Assessments As at December 31, 2020

Schedule 9

	PROPERTY CLASS								
	Agriculture	Residential	Residential Condominium	Seasonal Residential	Commercial & Industrial	Potash Mine(s)	Total		
Taxable Assessment	123,174,590	10,710,275			79,058,700	-	212,943,565		
Regional Park Assessment							-		
Total Assessment							212,943,565		
Mill Rate Factor(s)	0.7500	1.1500	<u>u</u>	5°=	1.3500				
Total Base/Minimum Tax (generated for each property class)	-	13,800	·	y -	-		13,800		
Total Municipal Tax Levy (include base and/or minimum tax and special levies)	577,381	90,358	ī	-	667,058		1,334,797		

MILL RATES: MILLS

Average Municipal*	6.2683
Average School*	4.6000
Potash Mill Rate	
Uniform Municipal Mill Rate	6.2500

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

Municipality of Fertile Valley No. 285 Schedule of Council Remuneration As at December 31, 2020

Schedule 10

Position	Name	Remuneration	Reimbursed Costs	Total
Reeve	Barry Friesen	4,040	1,569	5,609
Councillor	George Albert Murray	2,150	1,109	3,259
Councillor	Dale Mauch	2,650	1,315	3,965
Councillor	Fred Harrison	2,400	1,693	4,093
Councillor	Robert Silverthorn	2,500	1,133	3,633
Councillor	Cory Simonson	2,150	860	3,010
Councillor	William Thompson	2,700	1,108	3,808
Councillor	Lonnie Ingell	400	206	606
Councillor	Mike Hofer	400	190	590
Councillor	Craig Barrington	400	174	574
Total		19,790	9,357	29,147

Municipality of Fertile Valley No. 285 Schedule of Restructuring As at December 31, 2020

Schedule 11

	2020
Carrying Amount of Assets and Liabilities Transferred/Received at Restructuring Date:	
Cash and Temporary Investments	-
Taxes Receivable - Municipal	-
Other Accounts Receivable	-0
Land for Resale	3
Long-Term Investments	-
Debt Charges Recoverable	=
Bank Indebtedness	-
Accounts Payable	-
Accrued Liabilities Payable	-
Deposits	-
Deferred Revenue	-
Accrued Landfill Costs	
Liability for Contaminated Sites	= :
Other Liabilities	-
Long-Term Debt	:=:
Lease Obligations	•
Tangible Capital Assets	
Prepayments and Deferred Charges	: - :
Stock and Supplies	1-1
Other	:
Total Net Carrying Amount Received (Transferred)	-