

R.M. OF FRANCIS NO. 127
Financial Statements
December 31, 2020

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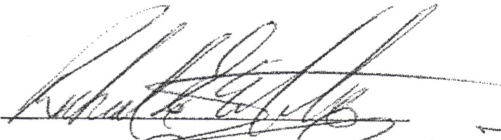
Management's Responsibility

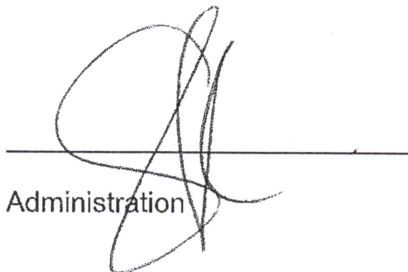
The municipality's management is responsible for the preparation and presentation of the accompanying financial statements in accordance with Canadian public sector accounting standards (PSAS). The preparation of the statements necessarily includes selecting appropriate accounting policies and methods, 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 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 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.

Dudley & Company LLP, an independent firm of Chartered Professional Accountants, is appointed by the Council to audit the financial statements and report directly to them; their report is attached to the financial statements. The external auditors have full and free access to both the Council and management to communicate their audit findings.


Council Richard Morley, Reeve


Administration

INDEPENDENT AUDITORS' REPORT

To the Reeve and Councillors
R.M. of Francis No. 127

Opinion

We have audited the financial statements of the **R.M. OF FRANCIS NO. 127**, which comprise the statement of financial position as at December 31, 2020 and the statements of operations, changes in net financial assets for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the municipality as at December 31, 2020, and its financial performance 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 *Auditors' Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the municipality in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with 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 municipality's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management intends to dissolve the municipality or to cease operations, or has no realistic alternative but to do so.

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

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 auditors' 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 material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the over-ride of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the municipality's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the municipality's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' 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 auditors' report. However, future events or conditions may cause the municipality to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

Regina, Saskatchewan
April 8, 2021


Dudley & Company LLP
Chartered Professional Accountants

R.M. OF FRANCIS NO. 127
Statement of Financial Position
As at December 31, 2020

Statement 1

	2020	2019
ASSETS		
Financial Assets		
Cash & Temporary Investments (Note 2)	\$ 2,986,940	\$ 2,389,574
Taxes Receivable - Municipal (Note 3)	67,878	56,905
Other Accounts Receivable (Note 4)	124,767	70,455
Land for Resale	-	-
Other Investments (Note 5)	15	15
SARM (Note 1(i))	102,020	95,747
Total Financial Assets	3,281,620	2,612,696
LIABILITIES		
Bank Indebtedness	-	-
Accounts Payable (Note 6)	29,913	32,289
Accrued Liabilities Payable	-	-
Deposits	-	-
Deferred Revenue (Note 7)	96,873	-
Accrued Landfill Costs	-	-
Other Liabilities	-	-
Long-Term Debt (Note 8)	-	-
Lease Obligations	-	-
Total Liabilities	126,786	32,289
NET FINANCIAL ASSETS	3,154,834	2,580,407
Tangible Capital Assets (Schedules 6, 7)	2,922,764	3,174,741
Prepayment and Deferred Charges	9,971	12,202
Stock and Supplies	511,884	466,969
Other	-	-
Total Non-Financial Assets	3,444,619	3,653,912
Accumulated Surplus (Deficit) (Schedule 8)	\$ 6,599,453	\$ 6,234,319

The accompanying notes form an integral part of these financial statements.

R.M. OF FRANCIS NO. 127
Statement of Operations
For the year ended December 31, 2020

Statement 2

		2020 Budget	2020	2019
Revenues				
Taxes and Other Unconditional Revenue	(Schedule 1)	\$ 2,008,698	\$ 2,054,249	\$ 1,929,062
Fees and Charges	(Schedule 4, 5)	89,620	136,131	145,917
Conditional Grants	(Schedule 4, 5)	73,500	107,298	117,571
Tangible Capital Assets Sales - Gain	(Schedule 4, 5)	11,600	7,952	86,275
Land Sales - Gain	(Schedule 4, 5)	-	-	-
Investment Income and Commissions	(Schedule 4, 5)	27,710	30,330	47,177
Other Revenues	(Schedule 4, 5)	-	-	6,800
Total Revenues		2,211,128	2,335,960	2,332,802
Expenses				
General Government Services	(Schedule 3)	325,730	313,287	396,748
Protective Services	(Schedule 3)	80,020	76,086	78,747
Transportation Services	(Schedule 3)	1,861,440	1,527,694	1,598,129
Environmental and Public Health Services	(Schedule 3)	63,317	38,797	49,643
Planning and Development Services	(Schedule 3)	12,700	1,555	15,283
Recreation and Cultural Services	(Schedule 3)	11,600	11,717	11,569
Utility Services	(Schedule 3)	1,750	1,690	1,453
Total Expenses		2,356,557	1,970,826	2,151,572
Surplus (Deficit) before Other Capital Contributions		(145,429)	365,134	181,230
Provincial/Federal Capital Grants and Contributions (Schedule 4, 5)		-	-	-
Surplus (Deficit) of Revenues over Expenses		(145,429)	365,134	181,230
Accumulated Surplus (Deficit), Beginning of Year		4,424,800	6,234,319	6,053,089
Accumulated Surplus (Deficit), End of Year		\$ 4,279,371	\$ 6,599,453	\$ 6,234,319

The accompanying notes form an integral part of these financial statements.

R.M. OF FRANCIS NO. 127
Statement of Changes in Net Financial Assets
For the year ended December 31, 2020

Statement 3

	2020 Budget	2020	2019
Surplus (Deficit)	\$ (145,429)	\$ 365,134	\$ 181,230
(Acquisition) of tangible capital assets	(205,000)	(206,613)	(875,855)
Amortization of tangible capital assets	364,627	401,942	364,544
Proceeds on disposal of tangible capital assets	-	64,600	471,605
Loss (gain) on disposal of tangible capital assets	(11,600)	(7,952)	(86,275)
Surplus (Deficit) of capital expenses over expenditures	148,027	251,977	(125,981)
(Acquisition) of supplies inventories	-	(44,915)	-
(Acquisition) of prepaid expense	-	-	(2,235)
Consumption of supplies inventory	-	-	290,721
Use of prepaid expense	-	2,231	-
Surplus (Deficit) of expenses of other non-financial over expenditures	-	(42,684)	288,486
Increase/Decrease in Net Financial Assets	2,598	574,427	343,735
Net Financial Assets - Beginning of Year	2,580,407	2,580,407	2,236,672
Net Financial Assets - End of Year	\$ 2,583,005	\$ 3,154,834	\$ 2,580,407

The accompanying notes form an integral part of these financial statements.

R.M. OF FRANCIS NO. 127
Statement of Cash Flows
For the year ended December 31, 2020

Statement 4

	2020	2019
Cash provided by (used for) the following activities		
Operating:		
Surplus (Deficit)	\$ 365,134	\$ 181,230
Amortization	401,942	364,544
Loss (gain) on disposal of tangible capital assets	(7,952)	(86,275)
	759,124	459,499
Changes in assets / liabilities		
Taxes Receivable - Municipal	(10,973)	(15,526)
Other Receivables	(54,312)	(27,432)
Land for Resale	-	-
Other Financial Assets	(6,273)	(9,143)
Accounts and Accrued Liabilities Payable	(2,376)	(28,372)
Deposits	-	-
Deferred Revenues	96,873	-
Other Liabilities	-	-
Stock and Supplies for Use	(44,915)	290,721
Prepayments and Deferred Charges	2,231	(2,235)
Other	-	-
Net cash from (used for) operations	739,379	667,512
Capital:		
Acquisition of Capital Assets	(206,613)	(875,855)
Proceeds from the Disposal of Capital Assets	64,600	471,605
Other Capital	-	-
Net cash from (used for) capital	(142,013)	(404,250)
Investing:		
Long-Term Investments	-	-
Other Investments	-	-
Net cash from (used for) investing	-	-
Financing:		
Long-Term Debt Issued	-	-
Long-Term Debt Repaid	-	-
Other Financing	-	-
Net cash from (used for) financing	-	-
Increase (Decrease) in cash resources	597,366	263,262
Cash and Investments - Beginning of Year	2,389,574	2,126,312
Cash and Investments - End of Year	\$ 2,986,940	\$ 2,389,574

The accompanying notes form an integral part of these financial statements.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements of the municipality have been prepared by management in accordance with Canadian public sector accounting standards (PSAS) as recommended by the Chartered Professional Accountants of Canada (CPA Canada).

Significant aspects of the accounting policies adopted by the municipality are as follows:

Basis of Accounting:

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

(a) Reporting Entity:

The financial statements report 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 the school board, municipal hall and conservation and development authorities are collected and remitted in accordance with relevant legislation.

(c) Government Transfers:

Government transfers are the transfer of assets from senior levels of government that are not the result of an exchange transaction, are not expected to be repaid in the future, or the result of a direct financial return. Government transfers are recognized as either expenses or revenues 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.

(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) 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.

(f) 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.

R.M. OF FRANCIS NO. 127
Notes to the Financial Statements
For the year ended December 31, 2020

(g) 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.

(h) 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 from other taxing authorities operate as a flow through and are excluded from municipal revenue.

(i) Investments:

Portfolio investments are valued at cost, less any provision 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 modified equity basis.

(j) 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 and 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.

(k) Budget Information:

Budget information is presented on a basis consistent with that used for actual results. The budget was approved by Council on April 9, 2020.

R.M. OF FRANCIS NO. 127
Notes to the Financial Statements
For the year ended December 31, 2020

(l) Tangible Capital Assets:

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

<u>Assets</u>	<u>Useful Life</u>
General Assets	
Land	Indefinite
Land Improvements	15 years
Buildings	40 years
Vehicles and Equipment	
Vehicles	10 years
Machinery and Equipment	5 to 20 years
Infrastructure Assets	
Infrastructure Assets	
Water and Sewer	25 years
Road Network Assets	15 to 40 years

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

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

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

Leases: All leases are recorded on the financial statements as either a capital or operating lease. Any lease that transfers substantially all of the benefits and risk associated with the leased asset is classified as a capital lease and recorded as a tangible capital asset. At the inception of a capital lease, an asset and a payment obligation are recorded at an amount equal to the lesser of the present value of the minimum lease payments and the asset's fair market value. Assets under capital lease are amortized on a straight line basis, over their estimated useful lives. 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 of **R.M. OF FRANCIS NO. 127** does not maintain a waste disposal site.

R.M. OF FRANCIS NO. 127
Notes to the Financial Statements
For the year ended December 31, 2020

(n) Employee Benefit Plans:

Contributions to the municipality's defined benefit plans are expensed when contributions are due and payable. Under the defined benefit multiemployer plans, the municipality's obligations are limited to their contributions.

(o) 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 revenues and expenses during the period. Accounts receivable are stated after evaluation as to their collectability and an appropriate allowance for doubtful accounts is provided where considered necessary.

The measurement of stock and supplies inventories, if any, are based on estimates of volume and quality.

The "Opening Assets 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.

(p) 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: The General Government segment provides for the administration of the municipality.

Protective Services: The Protective Services segment is comprised of expenses for police and fire protection.

Transportation Services: The Transportation Services segment 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: The Environmental segment provides waste disposal and other environmental services. The Public Health segment provides for items relating to public health services in the municipality.

Planning and Development: The Planning and Development segment provides for neighbourhood development and sustainability.

Recreation and Culture: The Recreation and Culture segment provides for community services through the provision of recreation and leisure services.

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

R.M. OF FRANCIS NO. 127
Notes to the Financial Statements
For the year ended December 31, 2020

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

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

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

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

PS 3450 Financial Instruments, a new standard establishing guidance on the recognition, measurement, presentation and disclosure of financial instruments, including derivatives. The standard requires fair value measurement of derivatives and equity 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 from financial instruments and clarification is given for the de-recognition of financial liabilities.

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

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

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

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

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Notes to the Financial Statements
For the year ended December 31, 2020

2. Cash and Temporary Investments

	2020	2019
Cash	\$ 700	\$ 700
Cash - on deposit	2,353,815	1,761,274
Cash - on deposit capital acquisition	632,425	627,600
Total Cash and Temporary Investments	\$ 2,986,940	\$ 2,389,574

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

3. Taxes and Grants in Lieu Receivable

	2020	2019
Municipal - Current	\$ 42,348	\$ 51,234
- Arrears	27,530	7,671
	69,878	58,905
- Less Allowance for Uncollectables	(2,000)	(2,000)
Total Municipal Taxes Receivable	67,878	56,905

School - Current	32,205	21,415
- Arrears	1,688	2,339
Total School Taxes Receivable	33,893	23,754

Other	4,895	20,791
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Total Taxes and Grants in Lieu Receivable	106,666	101,450
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Deduct taxes to be collected on behalf of other organizations	(38,788)	(44,545)
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Total Taxes and Grants in Lieu Receivable	\$ 67,878	\$ 56,905
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4. Other Accounts Receivable

	2020	2019
Trade receivables	\$ 14,556	\$ 29,308
Provincial government	32,548	-
GST receivable	75,963	41,147
Local government	1,700	-
Total Other Accounts Receivable	124,767	70,455

Less Allowance for Uncollectables	-	-
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Net Other Accounts Receivable	\$ 124,767	\$ 70,455
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Notes to the Financial Statements
For the year ended December 31, 2020

5. Other Investments	2020	2019
Odessa Co-op equity	\$ 10,336	\$ 15,336
Credit union equity	15	15
Asset valuation allowance	(10,336)	(15,336)
Total Other Investments	\$ 15	\$ 15

6. Accounts Payable	2020	2019
Trade payables	\$ 11,773	\$ 30,358
Overpaid taxes	-	540
Canada Revenue Agency	16,202	-
PST tax collections	1,938	1,391
Total Accounts Payable	\$ 29,913	\$ 32,289

7. Deferred Revenue	2020	2019
Municipal Economic Enhancement Grant	\$ 96,873	\$ -
Total Deferred Revenue	\$ 96,873	\$ -

8. Long-Term Debt

a) The debt limit of the municipality is \$1,788,768. 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)).

9. Fair Value

The fair value of the financial assets and liabilities approximates their carrying value due to their short term nature.

10. Interest Rate Risk

The rural municipality is not exposed to significant interest rate risk of its monetary current assets and current liabilities due to their short term maturity.

11. Credit Risk

The municipality is exposed to credit risk on the accounts receivable. The municipality does not have significant exposure to any individual creditor.

R.M. OF FRANCIS NO. 127
Notes to the Financial Statements
For the year ended December 31, 2020

13. 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 \$40,225 (2019- \$36,420) 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.

14. Significant Events

On March 11, 2020, the World Health Organization declared a global pandemic for the COVID-19 virus. The virus has caused material disruption to businesses and has resulted in an economic slowdown. The municipality continues to assess and monitor the impact of the COVID-19 on its financial condition. The magnitude and duration of the COVID-19 is uncertain and accordingly, it is difficult to reliably measure the potential future impact on the municipality's financial position and operations.

R.M. OF FRANCIS NO. 127
Schedule of Taxes and Other Unconditional Revenue
For the year ended December 31, 2020

Schedule 1

	2020 Budget	2020	2019
TAXES			
General municipal tax levy	\$ 1,820,000	\$ 1,822,412	\$ 1,786,898
Abatements and adjustments	(5,000)	(919)	-
Discount on current year taxes	(81,000)	(84,787)	(81,958)
Net Municipal Taxes	1,734,000	1,736,706	1,704,940
Potash tax share	-	-	-
Trailer license fees	-	-	-
Penalties on tax arrears	2,000	4,386	2,018
Special tax levy	-	-	-
Other -	-	-	-
Total Taxes	1,736,000	1,741,092	1,706,958
UNCONDITIONAL GRANTS			
Equalization (Revenue Sharing)	269,290	269,355	215,622
Organized Hamlet	-	-	-
Other - Safe Restart Grant	-	40,207	-
Total Unconditional Grants	269,290	309,562	215,622
GRANTS IN LIEU OF TAXES			
Federal	-	-	-
Provincial			
S.P.C. Electrical	-	-	-
SaskEnergy Gas	-	-	-
TransGas	-	-	-
Central Services	-	-	-
SaskTel	3,000	3,187	3,187
Other - Sask Agriculture	-	-	2,887
Local/Other			
Housing Authority	-	-	-
C.P.R. Mainline	-	-	-
Treaty Land Entitlement	408	408	408
Other -	-	-	-
Other Government Transfers			
S.P.C. Surcharges	-	-	-
SaskEnergy Surcharge	-	-	-
Other -	-	-	-
Total Grants in Lieu of Taxes	3,408	3,595	6,482
TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE	\$ 2,008,698	\$ 2,054,249	\$ 1,929,062

R.M. OF FRANCIS NO. 127
Schedule of Operating and Capital Revenue by Function
For the year ended December 31, 2020

Schedule 2-1

	2020 Budget	2020	2019
GENERAL GOVERNMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Custom work	\$ 750	\$ 1,017	\$ 23,094
- Sales of supplies	750	808	675
- Other - Licences and permits	4,200	3,922	7,584
Total Fees and Charges	5,700	5,747	31,353
- Tangible capital asset sales - gain (loss)	-	-	-
- Land sales - gain	-	-	-
- Investment income and commissions	27,710	30,330	47,177
- Other - Recovery of bad debts	-	-	6,800
Total Other Segmented Revenue	33,410	36,077	85,330
Conditional Grants			
-	-	-	-
- Other -	-	-	-
Total Conditional Grants	-	-	-
Total Operating	33,410	36,077	85,330
Capital			
Conditional Grants			
- Gas Tax	-	-	-
- Can/Sask Municipal Rural Infrastructure	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other -	-	-	-
Total Capital	-	-	-
Total General Government Services	\$ 33,410	\$ 36,077	\$ 85,330

PROTECTIVE SERVICES

Operating

Other Segmented Revenue			
Fees and Charges			
- Other - Fire fees	\$ 5,200	\$ 800	\$ 8,675
Total Fees and Charges	5,200	800	8,675
- Tangible capital asset sales - gain (loss)	-	-	(15,222)
- Other -	-	-	-
Total Other Segmented Revenue	5,200	800	(6,547)
Conditional Grants			
- Student Employment	-	-	-
- Local Government	-	-	-
- Other - Enbridge donation	-	-	-
Total Conditional Grants	-	-	-
Total Operating	5,200	800	(6,547)
Capital			
Conditional Grants			
- Gas Tax	-	-	-
- Can/Sask Municipal Rural Infrastructure	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other -	-	-	-
Total Capital	-	-	-
Total Protective Services	\$ 5,200	\$ 800	\$ (6,547)

R.M. OF FRANCIS NO. 127
Schedule of Operating and Capital Revenue by Function
For the year ended December 31, 2020

Schedule 2-2

	2020 Budget	2020	2019
TRANSPORTATION SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Custom work	\$ 36,030	\$ 49,095	\$ 36,213
- Sales of supplies	9,800	1,208	10,062
- Road maintenance agreements	30,000	74,753	56,759
- Frontage	-	-	-
- Other - Permit refund	-	-	-
Total Fees and Charges	75,830	125,056	103,034
- Tangible capital asset sales - gain (loss)	11,600	7,952	101,497
- Other -	-	-	-
Total Other Segmented Revenue	87,430	133,008	204,531
Conditional Grants			
- Primary Weight Corridor	29,200	32,548	29,200
- Provincial Disaster Assistance	-	-	-
- Other - Gas Tax	40,000	59,649	84,035
Total Conditional Grants	69,200	92,197	113,235
Total Operating	156,630	225,205	317,766
Capital			
Conditional Grants			
- Gas Tax	-	-	-
- Can/Sask Municipal Rural Infrastructure	-	-	-
- Heavy Haul	-	-	-
- Designated Municipal Roads and Bridges	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other -	-	-	-
Total Capital	-	-	-
Total Transportation Services	\$ 156,630	\$ 225,205	\$ 317,766

ENVIRONMENTAL AND PUBLIC HEALTH SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges			
- Waste and disposal fees	\$ -	\$ -	\$ -
- Other - Sale of supplies	2,650	1,888	2,615
Total Fees and Charges	2,650	1,888	2,615
- Tangible capital asset sales - gain (loss)	-	-	-
- Other - Donations	-	-	-
Total Other Segmented Revenue	2,650	1,888	2,615
Conditional Grants			
- Student Employment	-	-	-
- Local Government	-	-	-
- Other - Provincial pest control programs	4,300	15,101	4,336
Total Conditional Grants	4,300	15,101	4,336
Total Operating	6,950	16,989	6,951
Capital			
Conditional Grants			
- Gas Tax	-	-	-
- Can/Sask Municipal Rural Infrastructure	-	-	-
- Transit for Disabled	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other -	-	-	-
Total Capital	-	-	-
Total Environmental and Public Health Services	\$ 6,950	\$ 16,989	\$ 6,951

R.M. OF FRANCIS NO. 127
Schedule of Operating and Capital Revenue by Function
For the year ended December 31, 2020

Schedule 2-3

	2020 Budget	2020	2019
PLANNING AND DEVELOPMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Maintenance and development charges	\$ -	\$ -	\$ -
- Other - Public reserve	-	-	-
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)	-	-	-
- Other -	-	-	-
Total Other Segmented Revenue	-	-	-
Conditional Grants			
- Student Employment	-	-	-
- Other -	-	-	-
Total Conditional Grants	-	-	-
Total Operating	-	-	-
Capital			
Conditional Grants			
- Gas Tax	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other -	-	-	-
Total Capital	-	-	-
Total Planning and Development Services	\$ -	\$ -	\$ -

RECREATION AND CULTURAL SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Other - Recreation fees	\$ -	\$ -	\$ -
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)	-	-	-
- Other -	-	-	-
Total Other Segmented Revenue	-	-	-
Conditional Grants			
- Student Employment	-	-	-
- Local Government	-	-	-
- Donations	-	-	-
- Other -	-	-	-
Total Conditional Grants	-	-	-
Total Operating	-	-	-
Capital			
Conditional Grants			
- Gas Tax	-	-	-
- Local Government	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other - Community Initiative Fund	-	-	-
Total Capital	-	-	-
Total Recreation and Cultural Services	\$ -	\$ -	\$ -

R.M. OF FRANCIS NO. 127
Schedule of Operating and Capital Revenue by Function
For the year ended December 31, 2020

Schedule 2-4

	2020 Budget	2020	2019
UTILITY SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Water	\$ -	\$ -	\$ -
- Sewer	-	-	-
- Other - Well key sales	240	2,640	240
Total Fees and Charges	240	2,640	240
- Tangible capital asset sales - gain (loss)	-	-	-
- Other -	-	-	-
Total Other Segmented Revenue	240	2,640	240
Conditional Grants			
- Student Employment	-	-	-
- Other -	-	-	-
Total Conditional Grants	-	-	-
Total Operating	240	2,640	240
Capital			
Conditional Grants			
- Gas Tax	-	-	-
- Sask Water Corp.	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other -	-	-	-
Total Capital	-	-	-
Total Utility Services	\$ 240	\$ 2,640	\$ 240

TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	\$ 202,430	\$ 281,711	\$ 403,740
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SUMMARY

Total Other Segmented Revenue	\$ 128,930	\$ 174,413	\$ 286,169
Total Conditional Grants	73,500	107,298	117,571
Total Capital Grants and Contributions	-	-	-

TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	\$ 202,430	\$ 281,711	\$ 403,740
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R.M. OF FRANCIS NO. 127
Schedule of Total Expenses by Function
For the year ended December 31, 2020

Schedule 3-1

	2020 Budget	2020	2019
GENERAL GOVERNMENT SERVICES			
Council remuneration and travel	\$ 49,380	\$ 43,582	\$ 48,981
Wages and benefits	145,160	163,132	225,545
Professional/Contractual services	94,150	77,508	77,851
Utilities	9,130	9,388	7,295
Maintenance, materials, and supplies	23,960	15,557	33,131
Grants and contributions - operating	-	100	-
- capital	-	-	-
Amortization	3,920	3,920	3,920
Interest	30	100	25
Allowance for uncollectable	-	-	-
Other -	-	-	-
Total General Government Services	\$ 325,730	\$ 313,287	\$ 396,748

PROTECTIVE SERVICES

Police Protection

Wages and benefits	\$ -	\$ -	\$ -
Professional/Contractual services	31,500	32,463	31,335
Utilities	-	-	-
Maintenance, materials, and supplies	-	-	-
Grants and contributions - operating	1,500	1,500	1,500
- capital	-	-	-
Other -	-	-	-

Fire Protection

Wages and benefits	-	-	-
Professional/Contractual services	5,000	4,656	5,838
Utilities	-	-	-
Maintenance, materials, and supplies	2,500	1,170	2,329
Grants and contributions - operating	27,100	24,028	25,443
- capital	-	-	-
Amortization	12,390	12,269	12,269
Interest	30	-	33
Other -	-	-	-

Total Protective Services	\$ 80,020	\$ 76,086	\$ 78,747
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TRANSPORTATION SERVICES

Wages and benefits	\$ 471,600	\$ 481,819	\$ 454,039
Council remuneration and travel	15,530	18,198	14,848
Professional/Contractual services	216,400	160,276	185,474
Utilities	13,240	12,778	12,762
Maintenance, materials, and supplies	233,170	177,564	230,512
Gravel	563,500	291,623	352,456
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	348,000	385,436	348,038
Interest	-	-	-
Other - PDAP repayment	-	-	-

Total Transportation Services	\$ 1,861,440	\$ 1,527,694	\$ 1,598,129
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R.M. OF FRANCIS NO. 127
Schedule of Total Expenses by Function
For the year ended December 31, 2020

Schedule 3-2

	2020 Budget	2020	2019
ENVIRONMENTAL AND PUBLIC HEALTH SERVICES			
Wages and benefits	\$ -	\$ -	\$ -
Professional/Contractual services	14,500	12,754	12,548
Utilities	-	-	-
Maintenance, materials, and supplies	45,000	22,226	33,278
Grants and contributions - operating	-	-	-
- Waste disposal	3,500	3,500	3,500
- Public health	-	-	-
- capital	-	-	-
- Waste disposal	-	-	-
- Public health	-	-	-
Amortization	317	317	317
Interest	-	-	-
Other -	-	-	-
Total Environmental and Public Health Services	\$ 63,317	\$ 38,797	\$ 49,643

PLANNING AND DEVELOPMENT SERVICES			
Wages and benefits	\$ -	\$ -	\$ -
Professional/Contractual services	12,700	1,555	15,283
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Other -	-	-	-
Total Planning and Development Services	\$ 12,700	\$ 1,555	\$ 15,283

RECREATION AND CULTURAL SERVICES			
Wages and benefits	\$ -	\$ -	\$ -
Professional/Contractual services	7,600	7,717	7,569
Utilities	-	-	-
Maintenance, materials, and supplies	-	-	-
Grants and contributions - operating	4,000	4,000	4,000
- capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Allowance for uncollectables	-	-	-
Other -	-	-	-
Total Recreation and Cultural Services	\$ 11,600	\$ 11,717	\$ 11,569

R.M. OF FRANCIS NO. 127
Schedule of Total Expenses by Function
For the year ended December 31, 2020

Schedule 3-3

	2020 Budget	2020	2019
UTILITY SERVICES			
Wages and benefits	\$ -	\$ -	\$ -
Professional/Contractual services	300	187	187
Utilities	700	634	630
Maintenance, materials, and supplies	750	869	636
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Allowance for uncollectables	-	-	-
Other -	-	-	-
Total Utility Services	\$ 1,750	\$ 1,690	\$ 1,453

TOTAL EXPENSES BY FUNCTION	\$ 2,356,557	\$ 1,970,826	\$ 2,151,572
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R.M. OF FRANCIS NO. 127
Schedule of Segment Disclosure by Function
For the year ended December 31, 2020

Schedule 4

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
Revenues (Schedule 2)								
Fees and Charges	\$ 5,747	\$ 800	\$ 125,056	\$ 1,888	\$ -	\$ -	\$ 2,640	\$ 136,131
Tangible Capital Asset Sales - Gain	-	-	7,952	-	-	-	-	7,952
Investment Income and Commissions	30,330	-	-	-	-	-	-	30,330
Grants - Conditional	-	-	92,197	15,101	-	-	-	107,298
Total Revenues	36,077	800	225,205	16,989	-	-	2,640	281,711
Expenses (Schedule 3)								
Wages and Benefits	206,714	-	500,017	-	-	-	-	706,731
Professional/Contractual Services	77,508	37,119	160,276	12,754	1,555	7,717	187	297,116
Utilities	9,388	-	12,778	-	-	-	634	22,800
Maintenance, Materials, and Supplies	15,557	1,170	469,187	22,226	-	-	869	509,009
Grants and Contributions	100	25,528	-	3,500	-	4,000	-	33,128
Amortization	3,920	12,269	385,436	317	-	-	-	401,942
Interest	100	-	-	-	-	-	-	100
Total Expenses	313,287	76,086	1,527,694	38,797	1,555	11,717	1,690	1,970,826
Surplus (Deficit) by Function	\$ (277,210)	\$ (75,286)	\$ (1,302,489)	\$ (21,808)	\$ (1,555)	\$ (11,717)	\$ 950	\$ (1,689,115)

Taxation and Other Unconditional Revenue (Schedule 1)

\$ 2,054,249

Net Surplus (Deficit)

\$ 365,134

R.M. OF FRANCIS NO. 127
Schedule of Segment Disclosure by Function
For the year ended 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	\$ 31,353	\$ 8,675	\$ 103,034	\$ 2,615	\$ -	\$ -	\$ 240	\$ 145,917
Tangible Capital Asset Sales - Gain	-	(15,222)	101,497	-	-	-	-	86,275
Investment Income and Commissions	47,177	-	-	-	-	-	-	47,177
Other Revenues	6,800	-	-	-	-	-	-	6,800
Grants - Conditional	-	-	113,235	4,336	-	-	-	117,571
Total Revenues	85,330	(6,547)	317,766	6,951	-	-	240	403,740
Expenses (Schedule 3)								
Wages and Benefits	274,526	-	468,887	-	-	-	-	743,413
Professional/Contractual Services	77,851	37,173	185,474	12,548	15,283	7,569	187	336,085
Utilities	7,295	-	12,762	-	-	-	630	20,687
Maintenance, Materials, and Supplies	33,131	2,329	582,968	33,278	-	-	636	652,342
Grants and Contributions	-	26,943	-	3,500	-	4,000	-	34,443
Amortization	3,920	12,269	348,038	317	-	-	-	364,544
Interest	25	33	-	-	-	-	-	58
Total Expenses	396,748	78,747	1,598,129	49,643	15,283	11,569	1,453	2,151,572
Surplus (Deficit) by Function	\$ (311,418)	\$ (85,294)	\$ (1,280,363)	\$ (42,692)	\$ (15,283)	\$ (11,569)	\$ (1,213)	\$ (1,747,832)

Taxation and Other Unconditional Revenue (Schedule 1)

\$ 1,929,062

Net Surplus (Deficit)

\$ 181,230

R.M. OF FRANCIS NO. 127
Schedule of Tangible Capital Assets by Object
For the year ended December 31, 2020

Schedule 6

	2020						2019		
	General Assets					Infrastructure Assets	General / Infrastructure Assets Under Construction	Total	Total
	Land	Land Improvements	Buildings	Vehicles	Machinery & Equipment	Linear Assets			
Asset Cost									
Opening Asset Costs	\$ 36,345	\$ -	\$ 229,963	\$ 124,369	\$ 3,400,371	\$ 3,747,272	\$ -	\$ 7,538,320	\$ 7,258,136
Additions during the year	-	-	-	-	180,513	26,100	-	206,613	875,855
Disposals and write downs during the year	-	-	-	-	(152,164)	-	-	(152,164)	(595,671)
Transfers (from) assets under construction	-	-	-	-	-	-	-	-	-
Closing Asset Costs	\$ 36,345	\$ -	\$ 229,963	\$ 124,369	\$ 3,428,720	\$ 3,773,372	\$ -	\$ 7,592,769	\$ 7,538,320
Accumulated Amortization									
Opening Accum. Amort. Cost	\$ -	\$ -	\$ 140,990	\$ 23,316	\$ 1,247,701	\$ 2,951,572	\$ -	\$ 4,363,579	\$ 4,209,377
Add: Amortization taken	-	-	4,909	11,456	323,735	61,842	-	401,942	364,544
Less: Accum. Amort. on Disposals	-	-	-	-	(95,516)	-	-	(95,516)	(210,342)
Closing Accumulated Amort.	\$ -	\$ -	\$ 145,899	\$ 34,772	\$ 1,475,920	\$ 3,013,414	\$ -	\$ 4,670,005	\$ 4,363,579
Net Book Value	\$ 36,345	\$ -	\$ 84,064	\$ 89,597	\$ 1,952,800	\$ 759,958	\$ -	\$ 2,922,764	\$ 3,174,741

1. Total contributed/donated assets received in 2020:

\$ -

2. List of assets recognized at nominal value are:

\$ -

- Infrastructure assets

\$ -

- Vehicles

\$ -

- Machinery and Equipment

\$ -

3. Amount of interest capitalized in 2020:

\$ -

R.M. OF FRANCIS NO. 127
Schedule of Tangible Capital Assets by Function
For the year ended December 31, 2020

Schedule 7

	2020								2019
	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning & Development	Recreation & Culture	Water & Sewer	Total	Total
Asset Cost									
Opening Asset Costs	\$ 132,843	\$ 236,194	\$ 7,153,119	\$ 16,164	\$ -	\$ -	\$ -	\$ 7,538,320	\$ 7,258,136
Additions during the year	-	-	206,613	-	-	-	-	206,613	875,855
Disposals and write-downs during the year	-	-	(152,164)	-	-	-	-	(152,164)	(595,671)
Closing Asset Costs	\$ 132,843	\$ 236,194	\$ 7,207,568	\$ 16,164	\$ -	\$ -	\$ -	\$ 7,592,769	\$ 7,538,320
Accumulated Amortization									
Opening Accum. Amort. Costs	\$ 82,067	\$ 28,027	\$ 4,248,098	\$ 5,387	\$ -	\$ -	\$ -	\$ 4,363,579	\$ 4,209,377
Add: Amortization taken	3,920	12,269	385,436	317	-	-	-	401,942	364,544
Less: Accum. Amort. on Disposals	-	-	(95,516)	-	-	-	-	(95,516)	(210,342)
Closing Accumulated Amortization	\$ 85,987	\$ 40,296	\$ 4,538,018	\$ 5,704	\$ -	\$ -	\$ -	\$ 4,670,005	\$ 4,363,579
Net Book Value	\$ 46,856	\$ 195,898	\$ 2,669,550	\$ 10,460	\$ -	\$ -	\$ -	\$ 2,922,764	\$ 3,174,741

R.M. OF FRANCIS NO. 127
Schedule of Accumulated Surplus
For the year ended December 31, 2020

Schedule 8

	2019	Changes	2020
UNAPPROPRIATED SURPLUS	\$ 2,529,578	\$ 617,111	\$ 3,146,689
APPROPRIATED RESERVES			
Future Expenditure Reserve	530,000	-	530,000
Capital Reserve	-	-	-
Total Appropriated	530,000	-	530,000
NET INVESTMENT IN TANGIBLE CAPITAL ASSETS			
Tangible Capital Assets (Schedule 6)	3,174,741	(251,977)	2,922,764
Less: Related debt	-	-	-
Net Investment in Tangible Capital Assets	3,174,741	(251,977)	2,922,764
OTHER	-	-	-
Total Accumulated Surplus	\$ 6,234,319	\$ 365,134	\$ 6,599,453

R.M. OF FRANCIS NO. 127
Schedule of Mill Rates and Assessments
For the year ended December 31, 2020

Schedule 9

	PROPERTY CLASS						Total
	Agriculture	Residential	Residential Condominium	Seasonal Residential	Commercial & Industrial	Potash Mine(s)	
Taxable Assessment	\$ 147,125,405	\$ 28,181,369	\$ -	\$ -	\$ 152,252,458	\$ -	\$ 327,559,232
Regional Park Assessment							-
Total Assessment							327,559,232
Mill Rate Factor(s)	0.700	0.650	-	-	1.750		
Total Minimum Tax	-	-	-	-	-		-
Total Municipal Tax Levy	\$ 484,043	\$ 86,093	\$ -	\$ -	\$ 1,252,276		\$ 1,822,412

MILL RATES:

MILLS

Average Municipal*	5.564
Average School*	5.448
Potash Mill Rate	-
Uniform Municipal Mill Rate	4.700

* Average Mill Rates (multiply the total tax levy for each taxing authority by 1,000 and divide by the total assessment for the taxing authority).

R.M. OF FRANCIS NO. 127
Schedule of Council Remuneration
For the year ended December 31, 2020

Schedule 10

Name	Remuneration	Reimbursed Costs	Total
Richard Morley	\$ 6,900	\$ 760	\$ 7,660
Barret Gaetz	5,880	1,116	6,996
Daryl Hoffman	5,541	1,755	7,296
David Schaeffer	7,200	1,919	9,119
Patrick Poissant	4,560	1,536	6,096
Darren Solie	6,900	1,426	8,326
Ernst Gutzke	6,960	2,037	8,997
Total	\$ 43,941	\$ 10,549	\$ 54,490