

TOWN OF GRAND COULEE

Financial Statements
December 31, 2020

INDEX

Pages 1- 2	Independent Auditors' Report
Page 3	Statement of Financial Position
Page 4	Statement of Operations
Page 5	Statement of Changes in Net Financial Assets
Page 6	Statement of Cash Flows
Pages 7 - 14	Notes to the Financial Statements
Page 15	Schedule of Taxes and Other Unconditional Revenue
Pages 16 - 19	Schedule of Operating and Capital Revenue by Function
Pages 20 - 22	Schedule of Total Expenses by Function
Pages 23 - 24	Schedule of Segment Disclosure by Function
Page 25	Schedule of Tangible Capital Assets by Object
Page 26	Schedule of Tangible Capital Assets by Function
Page 27	Schedule of Accumulated Surplus
Page 28	Schedule of Mill Rates and Assessments
Page 29	Schedule of Council Remuneration

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



Administration

INDEPENDENT AUDITORS' REPORT

To the Mayor and Councillors
Town of Grand Coulee

Opinion

We have audited the financial statements of the **TOWN OF GRAND COULEE**, which comprise the statement of financial position as at December 31, 2020 and the statements of operations, changes in net financial assets and cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the 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.


Dudley & Company LLP
Chartered Professional Accountants

Regina, Saskatchewan
March 16, 2021

TOWN OF GRAND COULEE
Statement of Financial Position
As at December 31, 2020

Statement 1

	2020	2019
ASSETS		
Financial Assets		
Cash & Temporary Investments (Note 2)	\$ 1,850,062	\$ 1,767,820
Taxes Receivable - Municipal (Note 3)	16,340	18,659
Other Accounts Receivable (Note 4)	78,900	65,499
Land for Resale	-	-
SARM	-	-
Other	-	-
Total Financial Assets	1,945,302	1,851,978
LIABILITIES		
Bank Indebtedness	-	-
Accounts Payable (Note 5)	35,822	41,126
Accrued Liabilities Payable	-	-
Deposits	2,200	2,200
Deferred Revenue	-	-
Accrued Landfill Costs	-	-
Liability for Contaminated Sites	-	-
Long-Term Debt (Note 6)	139,077	205,592
Lease Obligations (Note 7)	29,120	-
Other Liabilities	-	-
Total Liabilities	206,219	248,918
NET FINANCIAL ASSETS	1,739,083	1,603,060
Tangible Capital Assets (Schedules 6, 7)	3,699,157	3,441,142
Prepayment and Deferred Charges	23,377	16,702
Stock and Supplies	-	-
Other	-	-
Total Non-Financial Assets	3,722,534	3,457,844
Accumulated Surplus (Deficit) (Schedule 8)	\$ 5,461,617	\$ 5,060,904

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

TOWN OF GRAND COULEE
Statement of Operations
For the year ended December 31, 2020

Statement 2

		2020 Budget	2020	2019
Revenues				
Taxes and Other Unconditional Revenue	(Schedule 1)	\$ 630,437	\$ 671,777	\$ 663,571
Fees and Charges	(Schedule 4, 5)	474,648	461,972	433,105
Conditional Grants	(Schedule 4, 5)	6,385	26,713	69,529
Tangible Capital Assets Sales - Gain (Loss)	(Schedule 4, 5)	-	-	12,000
Land Sales - Gain	(Schedule 4, 5)	-	-	-
Investment Income and Commissions	(Schedule 4, 5)	4,000	4,638	4,446
Other Revenues	(Schedule 4, 5)	-	-	-
Restructurings	(Schedule 4, 5)	-	-	-
Total Revenues		1,115,470	1,165,100	1,182,651

Expenses

General Government Services	(Schedule 3)	184,173	163,896	168,763
Protective Services	(Schedule 3)	80,891	68,230	67,825
Transportation Services	(Schedule 3)	247,756	206,639	214,327
Environmental and Public Health Services	(Schedule 3)	37,100	33,797	36,503
Planning and Development Services	(Schedule 3)	23,500	11,271	26,712
Recreation and Cultural Services	(Schedule 3)	47,520	47,664	79,595
Utility Services	(Schedule 3)	433,375	395,977	343,012
Restructurings	(Schedule 3)	-	-	-
Total Expenses		1,054,315	927,474	936,737

Surplus (Deficit) before Other Capital Contributions	61,155	237,626	245,914
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Other Capital Contributions (Schedule 4, 5)	80,752	163,087	73,333
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Surplus (Deficit) of Revenues over Expenses	141,907	400,713	319,247
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Accumulated Surplus (Deficit), Beginning of Year	5,060,904	5,060,904	4,741,657
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Accumulated Surplus (Deficit), End of Year	\$ 5,202,811	\$ 5,461,617	\$ 5,060,904
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The accompanying notes form an integral part of these financial statements.

TOWN OF GRAND COULEE
Statement of Changes in Net Financial Assets
For the year ended December 31, 2020

Statement 3

	2020 Budget	2020	2019
Surplus (Deficit)	\$ 141,907	\$ 400,713	\$ 319,247
(Acquisition) of tangible capital assets	(250,750)	(368,956)	(71,666)
Amortization of tangible capital assets	110,941	110,941	107,955
Proceeds on disposal of tangible capital assets	-	-	17,000
Loss (gain) on disposal of tangible capital assets	-	-	(12,000)
Surplus (Deficit) of capital expenses over expenditures	(139,809)	(258,015)	41,289
(Acquisition) of supplies inventories	-	-	-
(Acquisition) of prepaid expense	-	(6,675)	-
Consumption of supplies inventory	-	-	-
Use of prepaid expense	-	-	10,871
Surplus (Deficit) of other non-financial expenses over expenditures	-	(6,675)	10,871
Increase/Decrease in Net Financial Assets	2,098	136,023	371,407
Net Financial Assets - Beginning of Year	1,603,060	1,603,060	1,231,653
Net Financial Assets - End of Year	\$ 1,605,158	\$ 1,739,083	\$ 1,603,060

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

TOWN OF GRAND COULEE
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)	\$ 400,713	\$ 319,247
Amortization	110,941	107,955
Loss (gain) on disposal of tangible capital assets	-	(12,000)
	511,654	415,202
Changes in assets / liabilities		
Taxes Receivable - Municipal	2,319	(794)
Other Receivables	(13,401)	(6,038)
Land for Resale	-	-
Other Financial Assets	-	-
Accounts and Accrued Liabilities Payable	(5,304)	25,333
Deposits	-	-
Deferred Revenue	-	-
Other Liabilities	-	-
Accrued Landfill Costs	-	-
Liability for Contaminated Sites	-	-
Stock and Supplies for Use	-	-
Prepayments and Deferred Charges	(6,675)	10,871
Other	-	-
Net cash from (used for) operations	488,593	444,574
Capital:		
Acquisition of Capital Assets	(368,956)	(71,666)
Proceeds from the Disposal of Capital Assets	-	17,000
Other Capital	-	-
Net cash from (used for) capital	(368,956)	(54,666)
Investing:		
Long-Term Investments	-	-
Other Investments	-	-
Net cash from (used for) investing	-	-
Financing:		
Long-Term Debt Issued	-	-
Long-Term Debt Repaid	(66,515)	(64,578)
Other Financing	29,120	-
Net cash from (used for) financing	(37,395)	(64,578)
Increase (Decrease) in cash resources	82,242	325,330
Cash and Temporary Investments - Beginning of Year	1,767,820	1,442,490
Cash and Temporary Investments - End of Year	\$ 1,850,062	\$ 1,767,820

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

TOWN OF GRAND COULEE
Notes to the Financial Statements
For the year ended December 31, 2020

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 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.

TOWN OF GRAND COULEE
Notes to the Financial Statements
For the year ended December 31, 2020

(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.

(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.

TOWN OF GRAND COULEE
Notes to the Financial Statements
For the year ended December 31, 2020

(j) 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	25 years
Buildings	10 to 50 years
Vehicles and Equipment	
Vehicles	10 years
Machinery and Equipment	5 to 25 years
Infrastructure Assets	
Infrastructure Assets	
Water and Sewer	75 years
Road Network Assets	10 to 50 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.

(k) Landfill Liability:

The municipality of **TOWN OF GRAND COULEE** does not maintain a waste disposal site.

(l) 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.

TOWN OF GRAND COULEE
Notes to the Financial Statements
For the year ended December 31, 2020

(m) 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.

(n) 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.

(o) Budget Information:

Budget information is presented on a basis consistent with that used for actual results. The budget was approved by Council on March 10, 2020.

TOWN OF GRAND COULEE
Notes to the Financial Statements
For the year ended December 31, 2020

(p) New Accounting 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 PS3041, PS 3030, Temporary Investments, will no longer apply. Effective in the period PS3450, 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.

TOWN OF GRAND COULEE
Notes to the Financial Statements
For the year ended December 31, 2020

2. Cash and Temporary Investments	2020	2019
Cash	\$ 20	\$ 20
Chequing	1,481,207	1,399,375
Savings and redeemable term	368,835	368,425
Total Cash and Temporary Investments	\$ 1,850,062	\$ 1,767,820

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

3. Taxes Receivable	2020	2019
Municipal - Current	\$ 15,376	\$ 17,862
- Arrears	964	797
	16,340	18,659
- Less Allowance for Uncollectables	-	-
Total Municipal Taxes Receivable	16,340	18,659
School - Current	3,896	1,697
- Arrears	278	-
Total School Taxes Receivable	4,174	1,697
Other	-	-
Total Taxes Receivable	20,514	20,356
Deduct taxes to be collected on behalf of other organizations	(4,174)	(1,697)
Total Taxes Receivable - Municipal	\$ 16,340	\$ 18,659

4. Other Accounts Receivable	2020	2019
GST receivable	27,492	14,477
Provincial government, crowns, and agencies	1,512	1,498
Multi-Material Stewardship Western	1,386	1,386
Water and sewer utility accounts	46,190	46,246
Accrued interest	2,320	1,892
Total Other Accounts Receivable	78,900	65,499
Less Allowance for Uncollectables	-	-
Net Other Accounts Receivable	\$ 78,900	\$ 65,499

TOWN OF GRAND COULEE
Notes to the Financial Statements
For the year ended December 31, 2020

5. Accounts Payable

	2020	2019
Supplier payables and accruals	\$ 32,327	\$ 25,507
Accrued debenture interest	2,400	3,600
Employee vacation accrual	1,580	2,590
School tax collections	(485)	9,429
Total Accounts Payable	\$ 35,822	\$ 41,126

6. Long-Term Debt

a) The debt limit of the municipality is \$927,443. 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) Debenture debt is repayable at 3%.

Future principal and interest payments are as follows:

Year	Principal	Interest	Current Total	Prior Year Principal
2020	\$ -	\$ -	\$ -	\$ 66,515
2021	68,511	4,172	72,683	68,511
2022	70,566	2,118	72,684	70,566
2023	-	-	-	-
2024	-	-	-	-
Thereafter	-	-	-	-
Balance	\$ 139,077	\$ 6,290	\$ 145,367	\$ 205,592

7. Lease Obligations

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

Year	
2021	\$ 6,593
2022	6,593
2023	6,593
2024	6,593
2025	2,748
Thereafter	-
Total future minimum lease payments	29,120
Amounts representing interest at a weighted average rate of 0 %	-
Capital Lease Liability	\$ 29,120

8. Contingent Liability

The municipality entered into an agreement with the Plainsview Pastoral Charge to purchase the church property located in Grand Coulee as of January 1, 2014. There was no purchase price for the tangible capital asset as the church congregation is allowed to continue to use the church for their services. But, if the congregation disbands after January 1, 2019 but prior to January 1, 2024, then a payment of \$10,000 would be required.

TOWN OF GRAND COULEE
Notes to the Financial Statements
For the year ended December 31, 2020

9. 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 \$17,441 (2019 - \$13,474). 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.

10. Related Parties

The financial statements include transactions with related parties. The municipality is related to key management personnel (council and senior management) and their close family members. Transactions with these related parties are in the normal course of operations and are settled on normal trade terms.

11. Fair Value

The fair value of the financial assets and liabilities approximates their carrying value due to their short term nature. The fair value of the municipality's long term debt approximates the carrying value as the terms and conditions are comparable to current market conditions, or they are due in a relatively short period of time.

12. Interest Rate Risk

The town is not exposed to significant interest rate risk of its monetary current assets and current liabilities due to their short term maturity. The municipality is exposed to interest rate price risk on its long term debt that has a fixed interest rate. The interest rate and maturity date of the debt is disclosed in Notes 6 and 7.

13. Credit Risk

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

14. COVID-19 Pandemic

The COVID-19 pandemic is complex and continues to evolve. It has caused material disruption to businesses and has resulted in an economic slowdown. The municipality continues to assess and monitor the impact of COVID-19 on its financial condition. The magnitude and duration of COVID-19 is uncertain and, accordingly, it is difficult to reliably measure the potential future impact on the municipality's financial position and operations.

TOWN OF GRAND COULEE
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	\$ 440,955	\$ 427,220	\$ 472,668
Abatements and adjustments	-	-	-
Discount on current year taxes	-	-	-
Net Municipal Taxes	440,955	427,220	472,668
Potash tax share	17,224	18,190	17,224
Trailer license fees	-	-	-
Penalties on tax arrears	5,312	3,347	5,312
Special tax levy	-	-	-
Other -	-	-	-
Total Taxes	463,491	448,757	495,204
UNCONDITIONAL GRANTS			
Revenue Sharing	134,446	148,955	134,446
Organized Hamlet	-	-	-
Other - Safe Restart	-	38,715	-
Total Unconditional Grants	134,446	187,670	134,446
GRANTS IN LIEU OF TAXES			
Federal	-	-	-
Provincial			
S.P.C. Electrical	-	-	-
SaskEnergy Gas	-	-	-
TransGas	-	-	-
Central Services	-	-	-
SaskTel	2,600	2,955	2,588
Other -	-	-	-
Local/Other			
Housing Authority	-	-	-
C.P.R. Mainline	12,600	12,836	12,595
Treaty Land Entitlement	-	-	-
Other -	-	-	-
Other Government Transfers			
S.P.C. Surcharge	17,300	19,559	18,738
SaskEnergy Surcharge	-	-	-
Other -	-	-	-
Total Grants in Lieu of Taxes	32,500	35,350	33,921
TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE	\$ 630,437	\$ 671,777	\$ 663,571

TOWN OF GRAND COULEE
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	\$ -	\$ -	\$ -
- Sales of supplies	-	-	-
- Other - Licences, permits, office services, and other	4,000	5,037	5,482
Total Fees and Charges	4,000	5,037	5,482
- Tangible capital asset sales - gain (loss)	-	-	-
- Land sales - gain	-	-	-
- Investment income and commissions	4,000	4,638	4,446
- Other -	-	-	-
Total Other Segmented Revenue	8,000	9,675	9,928
Conditional Grants			
- Student Employment	-	-	-
- Other - Donations - general	-	200	-
Total Conditional Grants	-	200	-
Total Operating	8,000	9,875	9,928
Capital			
Conditional Grants			
- Federal Gas Tax	-	-	-
- Can/Sask Municipal Rural Infrastructure	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other -	-	-	-
Total Capital	-	-	-
Total General Government Services	\$ 8,000	\$ 9,875	\$ 9,928

PROTECTIVE SERVICES

Operating

Other Segmented Revenue			
Fees and Charges			
- Other -	\$ -	\$ -	\$ -
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)	-	-	-
- Other -	-	-	-
Total Other Segmented Revenue	-	-	-
Conditional Grants			
- Student Employment	-	-	-
- Local Government	-	-	-
- Other - Corporate donations	-	8,000	15,000
Total Conditional Grants	-	8,000	15,000
Total Operating	-	8,000	15,000

Capital

Conditional Grants			
- Federal Gas Tax	-	-	-
- Local Government	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other - Contributed capital asset	-	18,000	-
Total Capital	-	18,000	-
Total Protective Services	\$ -	\$ 26,000	\$ 15,000

TOWN OF GRAND COULEE
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	\$ -	\$ -	\$ -
- Sales of supplies	-	-	-
- Road maintenance & restoration agreements	-	-	-
- Frontage	-	-	-
- Other -	-	-	-
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)	-	-	12,000
- Other -	-	-	-
Total Other Segmented Revenue	-	-	12,000
Conditional Grants			
- MREP (CTP)	-	-	-
- Student Employment	1,585	3,170	-
- Other -	-	-	-
Total Conditional Grants	1,585	3,170	-
Total Operating	1,585	3,170	12,000
Capital			
Conditional Grants			
- Federal Gas Tax	-	-	-
- MREP (CTP)	-	-	-
- MREP (Heavy Haul)	-	-	-
- MREP (Municipal Bridges)	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other - SGI - Provincial Traffic Safety Fund (Speed-Display Sign Grant)	4,170	4,170	-
Total Capital	4,170	4,170	-
Total Transportation Services	\$ 5,755	\$ 7,340	\$ 12,000

ENVIRONMENTAL AND PUBLIC HEALTH SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges			
- Waste and disposal fees	\$ -	\$ -	\$ -
- Other -	-	-	-
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)	-	-	-
- Other -	-	-	-
Total Other Segmented Revenue	-	-	-
Conditional Grants			
- Recycling	4,800	5,543	5,543
- Local Government	-	-	-
- TAPD	-	-	-
- Other -	-	-	-
Total Conditional Grants	4,800	5,543	5,543
Total Operating	4,800	5,543	5,543
Capital			
Conditional Grants			
- Federal Gas Tax	-	-	-
- Local Government	-	-	-
- TAPD	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other -	-	-	-
Total Capital	-	-	-
Total Environmental and Public Health Services	\$ 4,800	\$ 5,543	\$ 5,543

TOWN OF GRAND COULEE
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 -	-	-	-
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)	-	-	-
- Other -	-	-	-
Total Other Segmented Revenue	-	-	-
Conditional Grants			
- Student Employment	-	-	-
- Other - Federal	-	-	43,986
Total Conditional Grants	-	-	43,986
Total Operating	-	-	43,986
Capital			
Conditional Grants			
- Federal Gas Tax	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other -	-	-	-
Total Capital	-	-	-
Total Planning and Development Services	\$ -	\$ -	\$ 43,986

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			
- Rink Affordability, Canada Day	-	-	-
- Local Government	-	-	-
- Donations	-	-	5,000
- Other -	-	-	-
Total Conditional Grants	-	-	5,000
Total Operating	-	-	5,000
Capital			
Conditional Grants and Donations			
- Federal Gas Tax	76,582	57,437	73,333
- Local Government	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other - MEEP	-	83,480	-
Total Capital	76,582	140,917	73,333
Total Recreation and Cultural Services	\$ 76,582	\$ 140,917	\$ 78,333

TOWN OF GRAND COULEE
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	\$ 296,550	\$ 310,425	\$ 284,465
- Sewer	174,098	143,116	137,529
- Other - Interest charges and other	-	3,394	5,629
Total Fees and Charges	470,648	456,935	427,623
- Tangible capital asset sales - gain (loss)	-	-	-
- Other -	-	-	-
Total Other Segmented Revenue	470,648	456,935	427,623
Conditional Grants			
- Student Employment	-	-	-
- Other - MEEP	-	9,800	-
Total Conditional Grants	-	9,800	-
Total Operating	470,648	466,735	427,623
Capital			
Conditional Grants			
- Federal Gas Tax	-	-	-
- New Building Canada Fund (SCF, NRP)	-	-	-
- Clean Water and Wastewater Fund	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other -	-	-	-
Total Capital	-	-	-
Total Utility Services	\$ 470,648	\$ 466,735	\$ 427,623

TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	\$ 565,785	\$ 656,410	\$ 592,413
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SUMMARY

Total Other Segmented Revenue	\$ 478,648	\$ 466,610	\$ 449,551
Total Conditional Grants	6,385	26,713	69,529
Total Capital Grants and Contributions	80,752	163,087	73,333

TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	\$ 565,785	\$ 656,410	\$ 592,413
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TOWN OF GRAND COULEE
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	\$ 20,424	\$ 11,416	\$ 9,400
Wages and benefits	71,775	72,071	65,146
Professional/Contractual services	65,562	56,593	69,298
Utilities	10,040	8,147	9,307
Maintenance, materials, and supplies	10,900	10,197	9,880
Grants and contributions - operating	300	300	300
- capital	-	-	-
Amortization	5,172	5,172	5,432
Interest	-	-	-
Allowance for uncollectables	-	-	-
Other -	-	-	-
Total General Government Services	\$ 184,173	\$ 163,896	\$ 168,763

PROTECTIVE SERVICES

Police Protection, Bylaw Enforcement, First Responders

Wages and benefits	\$ -	\$ -	\$ -
Professional/Contractual services	36,304	33,963	30,173
Utilities	-	-	-
Maintenance, materials, and supplies	3,800	1,928	3,715
Grants and contributions - operating	-	-	-
- capital	-	-	-
Other -	-	-	-

Fire Protection

Wages and benefits	6,500	-	-
Professional/Contractual services	1,250	1,351	949
Utilities	12,000	12,302	11,813
Maintenance, materials, and supplies	5,400	3,049	4,852
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	15,637	15,637	16,323
Interest	-	-	-
Other -	-	-	-

Total Protective Services	\$ 80,891	\$ 68,230	\$ 67,825
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TRANSPORTATION SERVICES

Wages and benefits	\$ 110,109	\$ 111,269	\$ 109,987
Council remuneration and travel	-	-	-
Professional/Contractual services	35,300	5,907	15,546
Utilities	14,730	13,411	13,300
Maintenance, materials, and supplies	20,020	8,256	18,531
Gravel	40,000	40,199	34,082
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	27,597	27,597	22,881
Interest	-	-	-
Other -	-	-	-

Total Transportation Services	\$ 247,756	\$ 206,639	\$ 214,327
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Schedule 3-2

	2020 Budget	2020	2019
ENVIRONMENTAL AND PUBLIC HEALTH SERVICES			
Wages and benefits	\$ -	\$ -	\$ -
Professional/Contractual services	37,100	33,797	36,503
Utilities	-	-	-
Maintenance, materials, and supplies	-	-	-
Grants and contributions - operating	-	-	-
- Waste disposal	-	-	-
- Public health	-	-	-
- capital	-	-	-
- Waste disposal	-	-	-
- Public health	-	-	-
Amortization	-	-	-
Interest	-	-	-
Other - Accrued landfill and/or contaminated sites costs	-	-	-
Total Environmental and Public Health Services	\$ 37,100	\$ 33,797	\$ 36,503

PLANNING AND DEVELOPMENT SERVICES

Wages and benefits	\$ -	\$ -	\$ -
Professional/Contractual services	23,500	11,271	26,712
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Other -	-	-	-

Total Planning and Development Services	\$ 23,500	\$ 11,271	\$ 26,712
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RECREATION AND CULTURAL SERVICES

RENTAL AND SERVICE CHARGES			
Wages and benefits	\$ -	\$ -	\$ -
Professional/Contractual services	7,631	7,631	36,512
Utilities	22,490	22,001	21,853
Maintenance, materials, and supplies	5,600	6,233	9,431
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	11,799	11,799	11,799
Interest	-	-	-
Allowance for uncollectables	-	-	-
Other -	-	-	-

Total Recreation and Cultural Services	\$ 47,520	\$ 47,664	\$ 79,595
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TOWN OF GRAND COULEE
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	\$ 66,585	\$ 67,656	\$ 59,031
Professional/Contractual services	78,370	41,810	22,476
Utilities	8,110	8,695	7,794
Maintenance, materials, and supplies	4,500	954	2,843
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	50,736	50,736	51,520
Interest	6,168	4,968	7,005
Allowance for uncollectables	-	-	-
Other - Water purchases	218,906	221,158	192,343
Total Utility Services	\$ 433,375	\$ 395,977	\$ 343,012
 TOTAL EXPENSES BY FUNCTION			
	\$ 1,054,315	\$ 927,474	\$ 936,737

TOWN OF GRAND COULEE
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	\$ 5,037	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 456,935	\$ 461,972
Investment Income and Commissions	4,638	-	-	-	-	-	-	4,638
Grants - Conditional	200	8,000	3,170	5,543	-	-	9,800	26,713
- Capital	-	18,000	4,170	-	-	140,917	-	163,087
Total Revenues	9,875	26,000	7,340	5,543	-	140,917	466,735	656,410
Expenses (Schedule 3)								
Wages and Benefits	83,487	-	111,269	-	-	-	67,656	262,412
Professional/Contractual Services	56,593	35,314	5,907	33,797	11,271	7,631	41,810	192,323
Utilities	8,147	12,302	13,411	-	-	22,001	8,695	64,556
Maintenance, Materials, and Supplies	10,197	4,977	48,455	-	-	6,233	954	70,816
Grants and Contributions	300	-	-	-	-	-	-	300
Amortization	5,172	15,637	27,597	-	-	11,799	50,736	110,941
Interest	-	-	-	-	-	-	4,968	4,968
Other	-	-	-	-	-	-	221,158	221,158
Total Expenses	163,896	68,230	206,639	33,797	11,271	47,664	395,977	927,474
Surplus (Deficit) by Function	\$ (154,021)	\$ (42,230)	\$ (199,299)	\$ (28,254)	\$ (11,271)	\$ 93,253	\$ 70,758	\$ (271,064)

Taxation and Other Unconditional Revenue (Schedule 1)

\$ 671,777

Net Surplus (Deficit)

\$ 400,713

TOWN OF GRAND COULEE
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	\$ 5,482	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 427,623	\$ 433,105
Tangible Capital Asset Sales - Gain	-	-	12,000	-	-	-	-	12,000
Investment Income and Commissions	4,446	-	-	-	-	-	-	4,446
Grants - Conditional	-	15,000	-	5,543	43,986	5,000	-	69,529
- Capital	-	-	-	-	-	73,333	-	73,333
Total Revenues	9,928	15,000	12,000	5,543	43,986	78,333	427,623	592,413
Expenses (Schedule 3)								
Wages and Benefits	74,546	-	109,987	-	-	-	59,031	243,564
Professional/Contractual Services	69,298	31,122	15,546	36,503	26,712	36,512	22,476	238,169
Utilities	9,307	11,813	13,300	-	-	21,853	7,794	64,067
Maintenance, Materials, and Supplies	9,880	8,567	52,613	-	-	9,431	2,843	83,334
Grants and Contributions	300	-	-	-	-	-	-	300
Amortization	5,432	16,323	22,881	-	-	11,799	51,520	107,955
Interest	-	-	-	-	-	-	7,005	7,005
Other	-	-	-	-	-	-	192,343	192,343
Total Expenses	168,763	67,825	214,327	36,503	26,712	79,595	343,012	936,737
Surplus (Deficit) by Function	\$ (158,835)	\$ (52,825)	\$ (202,327)	\$ (30,960)	\$ 17,274	\$ (1,262)	\$ 84,611	\$ (344,324)

Taxation and Other Unconditional Revenue (Schedule 1)

\$ 663,571

Net Surplus (Deficit)

\$ 319,247

TOWN OF GRAND COULEE
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			
\$ -	\$ 53,952	\$ 2,013,891	\$ 165,881	\$ 404,816	\$ 1,679,361	\$ -	\$ 4,317,901	\$ 4,281,260
-	5,142	-	-	(5,142)	-	-	-	-
-	163,445	6,530	18,000	43,629	137,352	-	368,956	71,666
-	-	-	-	-	-	-	-	(35,025)
-	-	-	-	-	-	-	-	-
\$ -	\$ 222,539	\$ 2,020,421	\$ 183,881	\$ 443,303	\$ 1,816,713	\$ -	\$ 4,686,857	\$ 4,317,901
\$ -	\$ 8,632	\$ 395,475	\$ 80,476	\$ 153,262	\$ 238,914	\$ -	\$ 876,759	\$ 798,829
-	1,234	-	-	(1,234)	-	-	-	-
-	2,364	38,891	15,228	23,764	30,694	-	110,941	107,955
-	-	-	-	-	-	-	-	(30,025)
\$ -	\$ 12,230	\$ 434,366	\$ 95,704	\$ 175,792	\$ 269,608	\$ -	\$ 987,700	\$ 876,759
\$ -	\$ 210,309	\$ 1,586,055	\$ 88,177	\$ 267,511	\$ 1,547,105	\$ -	\$ 3,699,157	\$ 3,441,142

1. Total contributed/donated assets received in 2020: \$ 18,000
2. List of assets recognized at nominal value in 2020 are:
 - Infrastructure assets \$ -
 - Vehicles \$ -
 - Machinery and Equipment \$ -
3. Amount of interest capitalized in 2020: \$ -

TOWN OF GRAND COULEE
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	
Asset Cost								Total
Opening Asset Costs	\$ 259,450	\$ 211,975	\$ 402,312	\$ -	\$ -	\$ 495,339	\$ 2,948,825	\$ 4,317,901
Allocation adjustments	-	-	-	-	-	-	-	-
Additions during the year	-	23,214	3,925	-	-	163,445	178,372	368,956
Disposals and write-downs during the year	-	-	-	-	-	-	-	(35,025)
Closing Asset Costs	\$ 259,450	\$ 235,189	\$ 406,237	\$ -	\$ -	\$ 658,784	\$ 3,127,197	\$ 4,686,857
Accumulated Amortization								
Opening Accum. Amort. Costs	\$ 41,572	\$ 122,992	\$ 148,858	\$ -	\$ -	\$ 53,645	\$ 509,692	\$ 876,759
Allocation adjustments	-	-	-	-	-	-	-	-
Add: Amortization taken	5,172	15,637	27,597	-	-	11,799	50,736	110,941
Less: Accum. Amort. on Disposals	-	-	-	-	-	-	-	(30,025)
Closing Accumulated Amortization	\$ 46,744	\$ 138,629	\$ 176,455	\$ -	\$ -	\$ 65,444	\$ 560,428	\$ 987,700
Net Book Value	\$ 212,706	\$ 96,560	\$ 229,782	\$ -	\$ -	\$ 593,340	\$ 2,566,769	\$ 3,699,157

TOWN OF GRAND COULEE
Schedule of Accumulated Surplus
For the year ended December 31, 2020

Schedule 8

	2019	Changes	2020
UNAPPROPRIATED SURPLUS	\$ 679,022	\$ -	\$ 679,022
APPROPRIATED RESERVES			
Future expenses	862,753	66,286	929,039
Capital replacement	176,462	-	176,462
Infrastructure fee	-	6,120	6,120
Utility	107,117	32,897	140,014
Total Appropriated	1,146,332	105,303	1,251,635
NET INVESTMENT IN TANGIBLE CAPITAL ASSETS			
Tangible Capital Assets (Schedule 6, 7)	3,441,142	258,015	3,699,157
Less: Related debt	(205,592)	37,395	(168,197)
Net Investment in Tangible Capital Assets	3,235,550	295,410	3,530,960
OTHER	-	-	-
Total Accumulated Surplus	\$ 5,060,904	\$ 400,713	\$ 5,461,617

TOWN OF GRAND COULEE
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	\$ 250,800	\$ 64,738,400	\$ -	\$ -	\$ -	\$ -	\$ 64,989,200
Regional Park Assessment							-
Total Assessment							64,989,200
Mill Rate Factor(s)	1.000	1.000	-	-	-		
Total Base Tax	9,672	222,580	-	-	-		232,252
Total Municipal Tax Levy	\$ 10,425	\$ 416,795	\$ -	\$ -	\$ -		\$ 427,220

MILL RATES:

MILLS

Average Municipal*	6.574
Average School*	4.110
Potash Mill Rate	-
Uniform Municipal Mill Rate	3.000

* 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).

TOWN OF GRAND COULEE
Schedule of Council Remuneration
For the year ended December 31, 2020

Schedule 10

Name	Remuneration	Other Costs	Total
Botkin, W	\$ 2,260	\$ -	\$ 2,260
Bouvier, J	1,440	-	1,440
Emery, K	1,000	-	1,000
Eveleigh, T	1,480	-	1,480
Tollestrup, C	1,280	-	1,280
Total	\$ 7,460	\$ -	\$ 7,460