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**RURAL MUNICIPALITY OF GRASS LAKE NO. 381**

**FINANCIAL STATEMENTS**

**DECEMBER 31, 2020**

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**Vantage**  
CHARTERED PROFESSIONAL ACCOUNTANTS

## **Management's Responsibility**

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To the Ratepayers of Rural Municipality of Grass Lake No. 381

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 principles and methods, and making decisions affecting the measurement of transactions in which objective judgements 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 the 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.

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

  
Reeve

  
Administrator

April 6, 2021

## INDEPENDENT AUDITORS' REPORT

The Council  
Rural Municipality of Grass Lake No. 381  
Reward, Saskatchewan

### ***Qualified Opinion***

We have audited the accompanying financial statements of the Rural Municipality of Grass Lake No. 381, which comprise the statement of financial position as at December 31, 2020, the statements of operations, change in net financial assets and cash flow for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, except for the effects of the matter described in the *Basis for Qualified Opinion* section of our report, the accompanying financial statements present fairly, in all material respects, the financial position of the Rural Municipality of Grass Lake No. 381 as at December 31, 2020, and its financial performance and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.

### ***Basis for Qualified Opinion***

The municipality has interests in the Unity Rural Fire Association and the Luseland & District Fire Protection Board which are government partnerships. The municipality has not recorded in its financial statements these interests using the proportionate consolidation method, which constitutes a departure from Canadian Public Sector Accounting Standards. The effect on the financial statements of the failure to consolidate has not been determined.

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 Rural Municipality of Grass Lake No. 381 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 Rural Municipality of Grass Lake No. 381's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the municipality or to cease operations, or has no realistic alternative but to do so.

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

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the 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.

The logo for Vantage Chartered Professional Accountants, featuring the word "Vantage" in a stylized, cursive script font.

Chartered Professional Accountants

North Battleford, Saskatchewan  
April 6, 2021

**Rural Municipality of Grass Lake No. 381**  
**Statement of Financial Position**  
**As at December 31, 2020**

Statement 1

	2020	2019
<b>FINANCIAL ASSETS</b>		
Cash and Temporary Investments (Note 2)	1,051,146	660,084
Taxes Receivable - Municipal (Note 3)	111,792	112,882
Other Accounts Receivable (Note 4)	47,354	92,963
Land for Resale (Note 5)	4,688	4,688
Long-Term Investments (Note 6)	58,317	55,725
Debt Charges Recoverable		
Other (Specify)		
<b>Total Financial Assets</b>	<b>1,273,297</b>	<b>926,342</b>
<b>LIABILITIES</b>		
Bank Indebtedness (Note 7)	580,000	
Accounts Payable	60,713	10,656
Accrued Liabilities Payable		
Deposits		
Deferred Revenue		
Accrued Landfill Costs		
Liability for Contaminated Sites		
Other Liabilities		
Long-Term Debt		
Lease Obligations		
<b>Total Liabilities</b>	<b>640,713</b>	<b>10,656</b>
<b>NET FINANCIAL ASSETS (DEBT)</b>	<b>632,584</b>	<b>915,686</b>
<b>NON-FINANCIAL ASSETS</b>		
Tangible Capital Assets (Schedule 6, 7)	9,539,640	9,352,533
Prepayments and Deferred Charges	2,617	1,706
Stock and Supplies	534,739	72,775
Other		
<b>Total Non-Financial Assets</b>	<b>10,076,996</b>	<b>9,427,014</b>
<b>ACCUMULATED SURPLUS (DEFICIT) (Schedule 8)</b>	<b>10,709,580</b>	<b>10,342,700</b>

**Rural Municipality of Grass Lake No. 381**  
**Statement of Operations**  
**For the year ended December 31, 2020**

Statement 2

	2020 Budget	2020	2019
<b>REVENUES</b>			
Taxes and Other Unconditional Revenue (Schedule 1)	2,482,900	2,486,100	2,388,853
Fees and Charges (Schedule 4, 5)	36,860	38,456	35,790
Conditional Grants (Schedule 4, 5)			20,000
Tangible Capital Asset Sales - Gain (Loss) (Schedule 4, 5)		(1,100)	5,052
Land Sales - Loss (Schedule 4, 5)			(191)
Investment Income and Commissions (Schedule 4, 5)	5,000	3,577	10,043
Restructurings (Schedule 4,5)			
Other Revenues (Schedule 4, 5)			
<b>Total Revenues</b>	<b>2,524,760</b>	<b>2,527,033</b>	<b>2,459,547</b>
<b>EXPENSES</b>			
General Government Services (Schedule 3)	292,850	426,914	297,989
Protective Services (Schedule 3)	35,650	35,085	35,614
Transportation Services (Schedule 3)	2,473,760	1,672,792	1,508,605
Environmental and Public Health Services (Schedule 3)	37,300	47,876	36,394
Planning and Development Services (Schedule 3)	11,700	11,717	11,717
Recreation and Cultural Services (Schedule 3)	32,200	32,077	31,935
Utility Services (Schedule 3)	29,680	26,352	27,467
Restructurings (Schedule 3)			
<b>Total Expenses</b>	<b>2,913,140</b>	<b>2,252,813</b>	<b>1,949,721</b>
<b>Surplus (Deficit) of Revenues over Expenses before Other Capital Contributions</b>	<b>(388,380)</b>	<b>274,220</b>	<b>509,826</b>
Provincial/Federal Capital Grants and Contributions (Schedule 4, 5)	48,190	92,660	46,789
<b>Surplus (Deficit) of Revenues over Expenses</b>	<b>(340,190)</b>	<b>366,880</b>	<b>556,615</b>
<b>Accumulated Surplus (Deficit), Beginning of Year</b>	<b>10,342,700</b>	<b>10,342,700</b>	<b>9,786,085</b>
<b>Accumulated Surplus (Deficit), End of Year</b>	<b>10,002,510</b>	<b>10,709,580</b>	<b>10,342,700</b>

**Rural Municipality of Grass Lake No. 381**  
**Statement of Change in Net Financial Assets**  
**For the year ended December 31, 2020**

Statement 3

	2020 Budget	2020	2019
<b>Surplus (Deficit)</b>	(340,190)	366,880	556,615
(Acquisition) of tangible capital assets		(623,319)	(1,300,269)
Amortization of tangible capital assets		435,112	397,096
Proceeds on disposal of tangible capital assets			13,189
Loss (gain) on disposal of tangible capital assets		1,100	(4,861)
Transfer of assets/liabilities in restructuring transactions			
<b>Surplus (Deficit) of capital expenses over expenditures</b>		<b>(187,107)</b>	<b>(894,845)</b>
(Acquisition) of supplies inventories		(461,964)	
(Acquisition) of prepaid expense		(911)	(689)
Consumption of supplies inventory			124,851
Use of prepaid expense			20
<b>Surplus (Deficit) of expenses of other non-financial over expenditures</b>		<b>(462,875)</b>	<b>124,182</b>
<b>Increase/Decrease in Net Financial Assets</b>	<b>(340,190)</b>	<b>(283,102)</b>	<b>(214,048)</b>
<b>Net Financial Assets (Debt) - Beginning of Year</b>	<b>915,686</b>	<b>915,686</b>	<b>1,129,734</b>
<b>Net Financial Assets (Debt) - End of Year</b>	<b>575,496</b>	<b>632,584</b>	<b>915,686</b>

**Rural Municipality of Grass Lake No. 381**  
**Statement of Cash Flow**  
**For the year ended December 31, 2020**

Statement 4

	2020	2019
<b>Cash provided by (used for) the following activities</b>		
<b>Operating:</b>		
Surplus (Deficit)	366,880	556,615
Amortization	435,112	397,096
Loss (gain) on disposal of tangible capital assets	1,100	(4,861)
	803,092	948,850
<b>Change in assets/liabilities</b>		
Taxes Receivable - Municipal	1,090	8,389
Other Receivables	45,609	(18,362)
Land for Resale		
Other Financial Assets		
Accounts and Accrued Liabilities Payable	50,057	223
Deposits		
Deferred Revenue		
Accrued Landfill Costs		
Liability for Contaminated Sites		
Other Liabilities		
Stock and Supplies	(461,964)	124,851
Prepayments and Deferred Charges	(911)	(689)
Other (Specify)		20
<b>Cash provided by operating transactions</b>	<b>436,973</b>	<b>1,063,282</b>
<b>Capital:</b>		
Acquisition of tangible capital assets	(623,319)	(1,300,269)
Proceeds on disposal of tangible capital assets		13,189
Other capital		
<b>Cash applied to capital transactions</b>	<b>(623,319)</b>	<b>(1,287,080)</b>
<b>Investing:</b>		
Long-term investments	(2,592)	(3,565)
Other investments		
<b>Cash provided by (applied to) investing transactions</b>	<b>(2,592)</b>	<b>(3,565)</b>
<b>Financing:</b>		
Debt charges recovered		
Long-term debt issued		
Long-term debt repaid		
Other financing	580,000	
<b>Cash provided by (applied to) financing transactions</b>	<b>580,000</b>	
<b>Change in Cash and Temporary Investments during the year</b>	<b>391,062</b>	<b>(227,363)</b>
<b>Cash and Temporary Investments - Beginning of Year</b>	<b>660,084</b>	<b>887,447</b>
<b>Cash and Temporary Investments - End of Year</b>	<b>1,051,146</b>	<b>660,084</b>



**Rural Municipality of Grass Lake No. 381**  
**Notes to the Financial Statements**  
**For the year ended December 31, 2020**

**1. 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 consolidate the assets, liabilities and flow of resources of the municipality. The entity is comprised of all of the organizations that are owned or controlled by the municipality and are, therefore, accountable to the Council for the administration of their financial affairs and resources.
- b) **Collection of Funds for Other Authorities:** Collection of funds by the municipality for school boards, municipal hail and conservation and development authorities are collected and remitted in accordance with relevant legislation.
- 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 revenue in the period that the events giving rise to the transfer occur, providing:
  - a) the transfers are authorized
  - b) any eligibility criteria have been met; and
  - c) reasonable estimates of the amounts can be made.

Unearned government transfer amounts received will be recorded as deferred revenue.

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

- d) **Deferred Revenue:** Fees and charges: Certain user charges and fees are collected for which the related services have yet to be performed. Revenue is recognized in the period when the related expenses are incurred or services performed.
- e) **Local Improvement Charges:** Local improvement projects financed by frontage taxes recognize any prepayment charges as revenue in the period assessed.
- f) **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.
- g) **Non-Financial Assets:** Tangible capital and other non-financial assets are accounted for as assets by the government because they can be used to provide government services in future periods. These assets do not normally provide resources to discharge the liabilities of the government unless they are sold.
- h) **Appropriated Reserves:** Reserves are established at the discretion of Council to designate surplus for future operating and capital transactions. Amounts so designated are described on Schedule 8.
- i) **Property Tax Revenue:** Property tax revenue is based on assessments determined in accordance with Saskatchewan Legislation and the formulas, principles, and rules in the Saskatchewan Assessment Manual. Tax mill rates are established annually by council following the guidance of the Government of Saskatchewan. Tax revenues are recognized when the tax has been authorized by bylaw and the taxable event has occurred. Requisitions operate as a flow through and are excluded from municipal revenue.
- j) **Investments:** Portfolio investments are valued at the lower of cost, less any provisions for other than temporary impairment. Investments with terms longer than one year have been classified as other long-term investments concurrent with the nature of the investment. The long term investments in the Saskatchewan Association of Rural Municipalities - Self Insurance Fund are accounted for on the equity basis.

1. Significant Accounting Policies - continued

- k) **Inventories:** Inventories of materials and supplies expected to be used by the municipality are valued at the lower of cost or replacement cost. Inventories of land, materials and supplies held for resale are valued at the lower of cost or net realizable value. Cost is determined by the average cost method. Net realizable value is the estimated selling price in the ordinary course of business.
- 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. The cost of these tangible capital assets less any residual value are amortized over the asset's useful life using the straight-line method of amortization. Tangible capital assets that are recognized at a nominal value are disclosed on Schedule 6. The municipality's tangible capital asset useful lives are estimated as follows:

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

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

**Capitalization of Interest:** The municipality does capitalize interest incurred while a tangible capital asset is under construction.

**Leases:** All leases are recorded on the financial statements as either a capital or operating lease. Any lease that transfers substantially all of the benefits and risk associated with the leased asset is classified as a capital lease and recorded as tangible capital assets. At the inception of a capital lease, an asset and a payment obligation are recorded at an amount equal to the lesser of the present value of the minimum lease payments and the asset's fair market value. Assets under capital leases are amortized on a straight line basis, over the lease term. 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 does not maintain a waste disposal site.
- n) **Employee Benefit Plans:** Contributions to the municipality's defined benefit plans are expensed when contributions are made. Under the defined benefit plan, the municipality's obligations are limited to their contributions.
- 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 revenue and expenditures during the period. Accounts receivable are stated after evaluation as to their collectability and an appropriate allowance for doubtful accounts is provided where considered necessary.

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

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

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

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

**Rural Municipality of Grass Lake No. 381**

**Notes to the Financial Statements**

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

**1. Significant Accounting Policies - continued**

- 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: Provides for the administration of the municipality.

Protective Services: Comprised of expenses for police and fire protection.

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

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

Planning and Development: Provides for neighbourhood development and sustainability.

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

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

- q) **Budget Information:** Budget information is presented on a basis consistent with that used for actual results. The budget was approved by Council on June 2, 2020.

**New Standards and Amendments to Standards:**

- r) **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 instrument that are quoted in an active market; all other financial instruments can be measured at cost/amortized cost or fair value at the election of the government. Unrealized gains and losses are presented in a new statement of re-measurement gains and losses. There is the requirement to disclose the nature and extent of risks arising from financial instruments and clarification is given for the de-recognition of financial liabilities.

**PS 3280 Asset Retirement Obligations**, 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 extent of the impact on adoption of these future standards is not known at this time.

**Rural Municipality of Grass Lake No. 381**  
**Notes to the Financial Statements**  
**For the year ended December 31, 2020**

**2. Cash and Temporary Investments**

	2020	2019
Cash	1,051,146	660,084
Temporary Investments		
Restricted Cash		
<b>Total Cash and Temporary Investments</b>	<b>1,051,146</b>	<b>660,084</b>

Cash and temporary investments include balances with banks, term deposits, marketable securities and 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 - Municipal**

	2020	2019
Municipal - Current	155,959	97,810
- Arrears	93,943	24,802
	249,902	122,612
- Less Allowance for Uncollectible	(138,110)	(9,730)
Total municipal taxes receivable	111,792	112,882
School - Current	28,648	26,448
- Arrears	25,383	8,900
Total school taxes receivable	54,031	35,348
Other	42,246	27,178
Total taxes and grants in lieu receivable	208,069	175,408
Deduct taxes receivable to be collected on behalf of other organizations	(96,277)	(62,526)
<b>Total Taxes Receivable - Municipal</b>	<b>111,792</b>	<b>112,882</b>

**4. Other Accounts Receivable**

	2020	2019
Federal Government	46,874	91,046
Provincial Government		
Local Government		
Utility		
Trade		
Other (Service fees and SMHI overpayment)	1,530	1,917
Total Other Accounts Receivable	48,404	92,963
Less: Allowance for Uncollectible	(1,050)	
<b>Net Other Accounts Receivable</b>	<b>47,354</b>	<b>92,963</b>

**Rural Municipality of Grass Lake No. 381**  
**Notes to the Financial Statements**  
**For the year ended December 31, 2020**

**5. Land for Resale**

	2020	2019
Tax Title Property	12,124	12,124
Allowance for market value adjustment	(7,436)	(7,436)
Net Tax Title Property	4,688	4,688
Other Land		
Allowance for market value adjustment		
Net Other Land		
<b>Total Land for Resale</b>	<b>4,688</b>	<b>4,688</b>

**6. Long-Term Investments**

	2020	2019
Sask Association of Rural Municipalities - Self Insurance Fund	58,317	55,725
Other ( <i>Specify</i> )		
<b>Total Long-Term Investments</b>	<b>58,317</b>	<b>55,725</b>

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

**7. Bank Indebtedness**

**Credit Arrangements**

At December 31, 2020, the Municipality had a line of credit totaling \$580,000, of which \$580,000 was drawn (2019 - \$0). Interest on the line of credit is prime + 0%. The following has been collateralized in connection with this line of credit:

- Specific security agreement
- Assignment of the municipality's municipal taxes receivable.

At December 31, 2020, the Municipality had a line of credit totaling \$750,000, none of which was drawn. The following has been collateralized in connection with this line of credit:

- General security agreement

**8. Long-Term Debt**

The debt limit of the municipality is \$2,018,842. 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. Contingent Liabilities**

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

**10. Pension Plan**

The municipality is an employer member of the Municipal Employee Pension Plan (MEPP), which is a multiemployer defined benefit pension plan. The Commission of MEPP, representing plan member employers, is responsible for overseeing the management of the pension plan, including investment of assets and administration of benefits. The municipality's pension expense in 2020 was \$28,506. The benefits accrued to the municipality's employees from MEPP are calculated using the following: pensionable years of service, highest average salary, and the plan accrual rate.

**11. Comparative Figures**

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

**12. Subsequent Events**

In January 2020, the World Health Organization declared the outbreak of a novel coronavirus (COVID-19) as a "Public Health Emergency of International Concern." This coronavirus continues to spread throughout the world and has adversely impacted global commercial activity and has contributed to significant declines and volatility in financial markets. The extent of COVID-19's effect on the municipality's operational and financial performance will depend on future developments, including the duration, spread and intensity of the pandemic, all of which are uncertain and difficult to predict. The rapid development and fluidity of this situation make it impossible to ascertain the ultimate adverse impact of the coronavirus outbreak. Nevertheless, the outbreak presents uncertainty and risk with respect to the municipality, its performance, and its financial results.

**Rural Municipality of Grass Lake No. 381**  
**Schedule of Taxes and Other Unconditional Revenue**  
**For the year ended December 31, 2020**

Schedule 1

	2020 Budget	2020	2019
<b>TAXES</b>			
General municipal tax levy	2,161,010	2,140,492	2,091,569
Abatements and adjustments		(166)	
Discount on current year taxes	(118,850)	(118,542)	(118,560)
<b>Net Municipal Taxes</b>	<b>2,042,160</b>	<b>2,021,784</b>	<b>1,973,009</b>
Potash tax share			
Trailer license fees			
Penalties on tax arrears	8,710	8,424	8,461
Special tax levy			
Other ( <i>Specify</i> )			
<b>Total Taxes</b>	<b>2,050,870</b>	<b>2,030,208</b>	<b>1,981,470</b>
<b>UNCONDITIONAL GRANTS</b>			
Revenue Sharing	207,380	207,431	182,816
Safe Restart (Organized Hamlet)		23,802	
<b>Total Unconditional Grants</b>	<b>207,380</b>	<b>231,233</b>	<b>182,816</b>
<b>GRANTS IN LIEU OF TAXES</b>			
Federal			
Provincial			
S.P.C. Electrical			
SaskEnergy Gas			
TransGas	224,650	224,659	224,567
Central Services			
SaskTel			
Other ( <i>Specify</i> )			
Local/Other			
Housing Authority			
C.P.R. Mainline			
Treaty Land Entitlement			
Other ( <i>Specify</i> )			
Other Government Transfers			
S.P.C. Surcharge			
Sask Energy Surcharge			
Other ( <i>Specify</i> )			
<b>Total Grants in Lieu of Taxes</b>	<b>224,650</b>	<b>224,659</b>	<b>224,567</b>
<b>TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE</b>	<b>2,482,900</b>	<b>2,486,100</b>	<b>2,388,853</b>

**Rural Municipality of Grass Lake No. 381**  
**Schedule of Operating and Capital Revenue by Function**  
**For the year ended December 31, 2020**

Schedule 2 - 1

	2020 Budget	2020	2019
<b>GENERAL GOVERNMENT SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Custom work	900	650	875
- Sales of supplies	1,460	1,149	1,417
- Other (Permits)	1,010	500	980
Total Fees and Charges	3,370	2,299	3,272
- Tangible capital asset sales - gain (loss)			(191)
- Land sales - gain (loss)			
- Investment income and commissions	5,000	3,577	10,043
- Other ( <i>Specify</i> )			
Total Other Segmented Revenue	8,370	5,876	13,124
Conditional Grants			
- Student Employment			
- Other (MAIP)			20,000
Total Conditional Grants			20,000
<b>Total Operating</b>	<b>8,370</b>	<b>5,876</b>	<b>33,124</b>
<b>Capital</b>			
Conditional Grants			
- Federal Gas Tax	48,190	35,312	46,789
- Provincial Disaster Assistance			
- Other (MEEP)		57,348	
<b>Total Capital</b>	<b>48,190</b>	<b>92,660</b>	<b>46,789</b>
<b>Restructuring Revenue (<i>Specify, if any</i>)</b>			
<b>Total General Government Services</b>	<b>56,560</b>	<b>98,536</b>	<b>79,913</b>

**PROTECTIVE SERVICES**

<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Other ( <i>Specify</i> )			
Total Fees and Charges			
- Tangible capital asset sales - gain (loss)			
- Other ( <i>Specify</i> )			
Total Other Segmented Revenue			
Conditional Grants			
- Student Employment			
- Local government			
- Other ( <i>Specify</i> )			
Total Conditional Grants			
<b>Total Operating</b>			
<b>Capital</b>			
Conditional Grants			
- Federal Gas Tax			
- Provincial Disaster Assistance			
- Local government			
- Other ( <i>Specify</i> )			
<b>Total Capital</b>			
<b>Restructuring Revenue (<i>Specify, if any</i>)</b>			
<b>Total Protective Services</b>			

Rural Municipality of Grass Lake No. 381  
Schedule of Operating and Capital Revenue by Function  
For the year ended December 31, 2020

Schedule 2 - 2

	2020 Budget	2020	2019
<b>TRANSPORTATION SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Custom work			
- Sales of supplies	14,400	18,618	13,976
- Road Maintenance and Restoration Agreements	9,830	6,248	9,548
- Frontage			
- Other ( <i>Specify</i> )			
Total Fees and Charges	24,230	24,866	23,524
- Tangible capital asset sales - gain (loss)		(1,100)	5,052
- Other ( <i>Specify</i> )			
Total Other Segmented Revenue	24,230	23,766	28,576
Conditional Grants			
- MREP (CTP)			
- Student Employment			
- Other ( <i>Specify</i> )			
Total Conditional Grants			
<b>Total Operating</b>	<b>24,230</b>	<b>23,766</b>	<b>28,576</b>
<b>Capital</b>			
Conditional Grants			
- Federal Gas Tax			
- MREP (Heavy Haul, CTP, Municipal Bridges)			
- Provincial Disaster Assistance			
- Other ( <i>Specify</i> )			
<b>Total Capital</b>			
<b>Restructuring Revenue (<i>Specify, if any</i> )</b>			
<b>Total Transportation Services</b>	<b>24,230</b>	<b>23,766</b>	<b>28,576</b>

**ENVIRONMENTAL AND PUBLIC HEALTH SERVICES**

<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Waste and Disposal Fees			
- Other ( <i>Specify</i> )			
Total Fees and Charges			
- Tangible capital asset sales - gain (loss)			
- Other ( <i>Specify</i> )			
Total Other Segmented Revenue			
Conditional Grants			
- Student Employment			
- TAPD			
- Local government			
- Other ( <i>Specify</i> )			
Total Conditional Grants			
<b>Total Operating</b>			
<b>Capital</b>			
Conditional Grants			
- Federal Gas Tax			
- TAPD			
- Provincial Disaster Assistance			
- Other ( <i>Specify</i> )			
<b>Total Capital</b>			
<b>Restructuring Revenue (<i>Specify, if any</i> )</b>			
<b>Total Environmental and Public Health Services</b>			



Rural Municipality of Grass Lake No. 381  
Schedule of Operating and Capital Revenue by Function  
For the year ended December 31, 2020

Schedule 2 - 3

	2020 Budget	2020	2019
<b>PLANNING AND DEVELOPMENT SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Maintenance and Development Charges			
- Other ( <i>Specify</i> )			
Total Fees and Charges			
- Tangible capital asset sales - gain (loss)			
- Other ( <i>Specify</i> )			
Total Other Segmented Revenue			
Conditional Grants			
- Student Employment			
- Other ( <i>Specify</i> )			
Total Conditional Grants			
<b>Total Operating</b>			
<b>Capital</b>			
Conditional Grants			
- Federal Gas Tax			
- Provincial Disaster Assistance			
- Other ( <i>Specify</i> )			
<b>Total Capital</b>			
<b>Restructuring Revenue (<i>Specify, if any</i> )</b>			
<b>Total Planning and Development Services</b>			

**RECREATION AND CULTURAL SERVICES**

<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Other ( <i>Specify</i> )			
Total Fees and Charges			
- Tangible capital asset sales - gain (loss)			
- Other ( <i>Specify</i> )			
Total Other Segmented Revenue			
Conditional Grants			
- Student Employment			
- Local government			
- Other ( <i>Specify</i> )			
Total Conditional Grants			
<b>Total Operating</b>			
<b>Capital</b>			
Conditional Grants			
- Federal Gas Tax			
- Local government			
- Provincial Disaster Assistance			
- Other ( <i>Specify</i> )			
<b>Total Capital</b>			
<b>Restructuring Revenue (<i>Specify, if any</i> )</b>			
<b>Total Recreation and Cultural Services</b>			

**Rural Municipality of Grass Lake No. 381**  
**Schedule of Operating and Capital Revenue by Function**  
**For the year ended December 31, 2020**

Schedule 2 - 4

	2019 Budget	2019	2018
<b>UTILITY SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Water	9,260	11,291	8,994
- Sewer			
- Other ( <i>Specify</i> )			
Total Fees and Charges	9,260	11,291	8,994
- Tangible capital asset sales - gain (loss)			
- Other ( <i>Specify</i> )			
Total Other Segmented Revenue	9,260	11,291	8,994
Conditional Grants			
- Student Employment			
- Other ( <i>Specify</i> )			
Total Conditional Grants			
<b>Total Operating</b>	9,260	11,291	8,994
<b>Capital</b>			
Conditional Grants			
- Federal Gas Tax			
- New Building Canada Fund (SCF, NRP)			
- Clean Water and Wastewater Fund			
- Provincial Disaster Assistance			
- Other ( <i>Specify</i> )			
<b>Total Capital</b>			
<b>Restructuring Revenue (<i>Specify, if any</i>)</b>			
<b>Total Utility Services</b>	<b>9,260</b>	<b>11,291</b>	<b>8,994</b>
<b>TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION</b>	<b>90,050</b>	<b>133,593</b>	<b>117,483</b>

**SUMMARY**

Total Other Segmented Revenue	41,860	40,933	50,694
Total Conditional Grants			20,000
Total Capital Grants and Contributions	48,190	92,660	46,789
Restructuring Revenue			
<b>TOTAL REVENUE BY FUNCTION</b>	<b>90,050</b>	<b>133,593</b>	<b>117,483</b>

Rural Municipality of Grass Lake No. 381  
**Total Expenses by Function**  
For the year ended December 31, 2020

Schedule 3 - 1

	2020 Budget	2020	2019
<b>GENERAL GOVERNMENT SERVICES</b>			
Council remuneration and travel	29,940	34,654	29,072
Wages and benefits	191,440	189,314	189,744
Professional/Contractual services	45,100	47,361	44,974
Utilities	4,630	4,545	4,497
Maintenance, materials and supplies	8,090	14,268	17,083
Grants and contributions - operating			
- capital			
Amortization	1,640	1,643	954
Interest	2,390	1,609	2,323
Allowance for uncollectible		128,380	
Other (Miscellaneous)	9,620	5,140	9,342
<b>General Government Services</b>	<b>292,850</b>	<b>426,914</b>	<b>297,989</b>
<b>Restructuring (Specify, if any)</b>			
<b>Total General Government Services</b>	<b>292,850</b>	<b>426,914</b>	<b>297,989</b>

**PROTECTIVE SERVICES**

**Police protection**

Wages and benefits			
Professional/Contractual services	18,550	19,218	18,550
Utilities			
Maintenance, material and supplies			
Grants and contributions - operating			
- capital			
Other (Specify )			

**Fire protection**

Wages and benefits			
Professional/Contractual services	16,570	15,343	16,565
Utilities			
Maintenance, material and supplies			
Grants and contributions - operating			
- capital			
Amortization			
Interest			
Other (Miscellaneous)	530	524	499

<b>Protective Services</b>	<b>35,650</b>	<b>35,085</b>	<b>35,614</b>
<b>Restructuring (Specify, if any)</b>			
<b>Total Protective Services</b>	<b>35,650</b>	<b>35,085</b>	<b>35,614</b>

**TRANSPORTATION SERVICES**

Wages and benefits	376,930	377,910	365,958
Professional/Contractual Services			
Utilities	3,920	7,880	3,807
Maintenance, materials, and supplies	599,870	133,008	145,271
Gravel	826,000	659,511	509,560
Grants and contributions - operating	10,000	10,000	10,000
- capital	148,000		
Amortization	427,390	427,366	391,551
Interest		9,590	
Other (Miscellaneous)	81,650	47,527	82,458

<b>Transportation Services</b>	<b>2,473,760</b>	<b>1,672,792</b>	<b>1,508,605</b>
<b>Restructuring (Specify, if any)</b>			
<b>Total Transportation Services</b>	<b>2,473,760</b>	<b>1,672,792</b>	<b>1,508,605</b>

**Rural Municipality of Grass Lake No. 381**

**Total Expenses by Function**

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

Schedule 3 - 2

	2020 Budget	2020	2019
<b>ENVIRONMENTAL AND PUBLIC HEALTH SERVICES</b>			
Wages and benefits			
Professional/Contractual services			
Utilities			
Maintenance, materials and supplies	27,630	38,412	26,934
Grants and contributions - operating			
o Waste disposal			
o Public Health	9,670	9,464	9,460
- capital			
o Waste disposal			
o Public Health			
Amortization			
Interest			
Other ( <i>Specify</i> )			
<b>Environmental and Public Health Services</b>	<b>37,300</b>	<b>47,876</b>	<b>36,394</b>
<b>Restructuring (Specify, if any)</b>			
<b>Total Environmental and Public Health Services</b>	<b>37,300</b>	<b>47,876</b>	<b>36,394</b>

**PLANNING AND DEVELOPMENT SERVICES**

Wages and benefits			
Professional/Contractual Services	11,700	11,717	11,717
Grants and contributions - operating			
- capital			
Amortization			
Interest			
Other ( <i>Specify</i> )			
<b>Planning and Development Services</b>	<b>11,700</b>	<b>11,717</b>	<b>11,717</b>
<b>Restructuring (Specify, if any)</b>			
<b>Total Planning and Development Services</b>	<b>11,700</b>	<b>11,717</b>	<b>11,717</b>

**RECREATION AND CULTURAL SERVICES**

Wages and benefits			
Professional/Contractual services	4,770	4,503	4,628
Utilities	3,480	4,320	3,378
Maintenance, materials and supplies	1,000		975
Grants and contributions - operating	22,950	23,254	22,954
- capital			
Amortization			
Interest			
Allowance for uncollectible			
Other ( <i>Specify</i> )			
<b>Recreation and Cultural Services</b>	<b>32,200</b>	<b>32,077</b>	<b>31,935</b>
<b>Restructuring (Specify, if any)</b>			
<b>Total Recreation and Cultural Services</b>	<b>32,200</b>	<b>32,077</b>	<b>31,935</b>

**Rural Municipality of Grass Lake No. 381**

**Total Expenses by Function**

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

Schedule 3 - 3

	2020 Budget	2020	2019
<b>UTILITY SERVICES</b>			
Wages and benefits	7,330	6,264	7,107
Professional/Contractual services			
Utilities	4,010	3,857	3,893
Maintenance, materials and supplies	11,520	9,078	11,876
Grants and contributions - operating			
- capital	720		
Amortization	6,100	6,103	4,591
Interest			
Allowance for uncollectible		1,050	
Other ( <i>Specify</i> )			
Utility Services	29,680	26,352	27,467
Restructuring (Specify, if any)			
<b>Total Utility Services</b>	<b>29,680</b>	<b>26,352</b>	<b>27,467</b>
<b>TOTAL EXPENSES BY FUNCTION</b>	<b>2,913,140</b>	<b>2,252,813</b>	<b>1,949,721</b>

Rural Municipality of Grass Lake No. 381  
Schedule of Segment Disclosure by Function  
For the year ended December 31, 2020

Schedule 4

	General Government	Protective Services	Transportation Services	Environmental and Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
<b>Revenues (Schedule 2)</b>								
Fees and Charges	2,299		24,866				11,291	38,456
Tangible Capital Asset Sales - Loss			(1,100)					(1,100)
Land Sales - Loss								
Investment Income and Commissions	3,577							3,577
Other Revenues								
Grants - Conditional								
- Capital	92,660							92,660
Restructurings								
<b>Total Revenues</b>	<b>98,536</b>		<b>23,766</b>				<b>11,291</b>	<b>133,593</b>
<b>Expenses (Schedule 3)</b>								
Wages and Benefits	223,968		377,910				6,264	608,142
Professional/Contractual Services	47,361	34,561			11,717	4,503		98,142
Utilities	4,545		7,880			4,320	3,857	20,602
Maintenance Materials and Supplies	14,268		792,519	38,412			9,078	854,277
Grants and Contributions			10,000	9,464		23,254		42,718
Amortization	1,643		427,366				6,103	435,112
Interest	1,609		9,590					11,199
Allowance for Uncollectible	128,380						1,050	129,430
Restructurings								
Other	5,140	524	47,527					53,191
<b>Total Expenses</b>	<b>426,914</b>	<b>35,085</b>	<b>1,672,792</b>	<b>47,876</b>	<b>11,717</b>	<b>32,077</b>	<b>26,352</b>	<b>2,252,813</b>
<b>Surplus (Deficit) by Function</b>	<b>(328,378)</b>	<b>(35,085)</b>	<b>(1,649,026)</b>	<b>(47,876)</b>	<b>(11,717)</b>	<b>(32,077)</b>	<b>(15,061)</b>	<b>(2,119,220)</b>

Taxes and other unconditional revenue (Schedule 1) 2,486,100

**Net Surplus (Deficit)** **366,880**

Rural Municipality of Grass Lake No. 381  
Schedule of Segment Disclosure by Function  
For the year ended December 31, 2019

Schedule 5

	General Government	Protective Services	Transportation Services	Environmental and Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
<b>Revenues (Schedule 2)</b>								
Fees and Charges	3,272		23,524				8,994	35,790
Tangible Capital Asset Sales - Gain			5,052					5,052
Land Sales - Loss	(191)							(191)
Investment Income and Commissions	10,043							10,043
Other Revenues								
Grants - Conditional	20,000							20,000
- Capital	46,789							46,789
Restructurings								
<b>Total Revenues</b>	<b>79,913</b>		<b>28,576</b>				<b>8,994</b>	<b>117,483</b>
<b>Expenses (Schedule 3)</b>								
Wages and Benefits	218,816		365,958				7,107	591,881
Professional/Contractual Services	44,974	35,115			11,717	4,628		96,434
Utilities	4,497		3,807			3,378	3,893	15,575
Maintenance Materials and Supplies	17,083		654,831	26,934		975	11,876	711,699
Grants and Contributions			10,000	9,460		22,954		42,414
Amortization	954		391,551				4,591	397,096
Interest	2,323							2,323
Allowance for Uncollectible								
Restructurings								
Other	9,342	499	82,458					92,299
<b>Total Expenses</b>	<b>297,989</b>	<b>35,614</b>	<b>1,508,605</b>	<b>36,394</b>	<b>11,717</b>	<b>31,935</b>	<b>27,467</b>	<b>1,949,721</b>
<b>Surplus (Deficit) by Function</b>	<b>(218,076)</b>	<b>(35,614)</b>	<b>(1,480,029)</b>	<b>(36,394)</b>	<b>(11,717)</b>	<b>(31,935)</b>	<b>(18,473)</b>	<b>(1,832,238)</b>
Taxes and other unconditional revenue (Schedule 1)								2,388,853
<b>Net Surplus (Deficit)</b>								<b>556,615</b>

Rural Municipality of Grass Lake No. 381  
Schedule of Tangible Capital Assets by Object  
For the year ended December 31, 2020

Schedule 6

		2020						2019	
		General Assets					Infrastructure Assets	General/ Infrastructure	
		Land	Land Improvements	Buildings	Vehicles	Machinery and Equipment	Linear assets	Assets Under Construction	
Assets	<b>Asset costs</b>								
	Opening Asset Costs	4,954		253,460	44,598	1,840,721	13,874,669		16,018,402
	Additions during the year	15,000		48,000		406,375	153,944		623,319
	Disposals and write-downs during the year	(1,100)							(1,100)
	Transfers (from) assets under construction								
	Transfer of capital assets related to restructuring (Schedule 11)								
	<b>Closing Asset Costs</b>	<b>18,854</b>		<b>301,460</b>	<b>44,598</b>	<b>2,247,096</b>	<b>14,028,613</b>		<b>16,640,621</b>
Amortization	<b>Accumulated Amortization Costs</b>								
	Opening Accumulated Amortization Costs			197,024	4,460	472,578	5,991,807		6,665,869
	Add: Amortization taken			2,536	4,460	123,362	304,754		435,112
	Less: Accumulated amortization on disposals								(12,645)
	Transfer of capital assets related to restructuring (Schedule 11)								
	<b>Closing Accumulated Amortization Costs</b>			<b>199,560</b>	<b>8,920</b>	<b>595,940</b>	<b>6,296,561</b>		<b>7,100,981</b>
	<b>Net Book Value</b>	<b>18,854</b>		<b>101,900</b>	<b>35,678</b>	<b>1,651,156</b>	<b>7,732,052</b>		<b>9,539,640</b>
									<b>9,352,533</b>

1. Total contributed/donated assets received in 2020

Nil

are:

- Infrastructure Assets

Nil

- Vehicles

Nil

- Machinery and Equipment

Nil

3. Amount of interest capitalized in Schedule 6

Nil



Rural Municipality of Grass Lake No. 381  
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 and Public Health	Planning and Development	Recreation and Culture	Water and Sewer	
<b>Assets</b>								
<b>Asset costs</b>								
Opening Asset Costs	102,262		15,575,538			77,000	263,602	16,018,402
Additions during the year			623,319					623,319
Disposals and write-downs during the year			(1,100)					(1,100)
Transfer of capital assets related to restructuring (Schedule 11)								
<b>Closing Asset Costs</b>	<b>102,262</b>		<b>16,197,757</b>			<b>77,000</b>	<b>263,602</b>	<b>16,640,621</b>
<b>Amortization</b>								
<b>Accumulated Amortization Costs</b>								
Opening Accumulated Amortization Costs	96,748		6,440,373			76,999	51,749	6,665,869
Add: Amortization taken	1,643		427,366				6,103	435,112
Less: Accumulated amortization on disposals								(12,645)
Transfer of capital assets related to restructuring (Schedule 11)								
<b>Closing Accumulated Amortization Costs</b>	<b>98,391</b>		<b>6,867,739</b>			<b>76,999</b>	<b>57,852</b>	<b>7,100,981</b>
<b>Net Book Value</b>	<b>3,871</b>		<b>9,330,018</b>			<b>1</b>	<b>205,750</b>	<b>9,539,640</b>
								<b>9,352,533</b>

**Rural Municipality of Grass Lake No. 381**  
**Schedule of Accumulated Surplus**  
**For the year ended December 31, 2020**

Schedule 8

	2019	Changes	2020
<b>UNAPPROPRIATED SURPLUS</b>	<b>68,743</b>	<b>(59,717)</b>	<b>9,026</b>

**APPROPRIATED RESERVES**

Machinery and Equipment	772,424	87,490	859,914
Public Reserve			
Capital Trust			
Utility	149,000	152,000	301,000
Other (Specify)			
<b>Total Appropriated</b>	<b>921,424</b>	<b>239,490</b>	<b>1,160,914</b>

**ORGANIZED HAMLETS (add lines if required)**

Organized Hamlet of (Name)			
Organized Hamlet of (Name)			
Organized Hamlet of (Name)			
Organized Hamlet of (Name)			
Organized Hamlet of (Name)			
Organized Hamlet of (Name)			
<b>Total Organized Hamlets</b>			

**INVESTMENT IN TANGIBLE CAPITAL ASSETS**

Tangible capital assets (Schedule 6, 7)	9,352,533	187,107	9,539,640
Less: Related debt			
<b>Net Investment in Tangible Capital Assets</b>	<b>9,352,533</b>	<b>187,107</b>	<b>9,539,640</b>

<b>Total Accumulated Surplus</b>	<b>10,342,700</b>	<b>366,880</b>	<b>10,709,580</b>
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**Rural Municipality of Grass Lake No. 381**  
**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 and Industrial	Potash Mine(s)	
<b>Taxable Assessment</b>	114,682,710	4,194,875			37,833,575		156,711,160
<b>Regional Park Assessment</b>							
<b>Total Assessment</b>							156,711,160
<b>Mill Rate Factor(s)</b>	0.5000	0.8500			4.5000		
<b>Total Base/Minimum Tax</b> (generated for each property class)							
<b>Total Municipal Tax Levy</b> (include base and/or minimum tax and special levies)	530,407	35,262			1,574,823		2,140,492

<b>MILL RATES:</b>	<b>MILLS</b>
<b>Average Municipal*</b>	13.6588
<b>Average School*</b>	3.4912
<b>Potash Mill Rate</b>	
<b>Uniform Municipal Mill Rate</b>	9.2500

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

**Rural Municipality of Grass Lake No. 381**  
**Schedule of Council Remuneration**  
**For the year ended December 31, 2020**

Schedule 10

<b>Position</b>	<b>Name</b>	<b>Remuneration</b>	<b>Reimbursed Costs</b>	<b>Total</b>
Reeve	Scott Vetter	8,750	3,164	11,914
Councillor	Lorne Fell	11,200	4,970	16,170
Councillor	Derrick Boser	7,700	6,500	14,200
Councillor	Joel Merkel	6,125	3,050	9,175
Councillor	Bentley Sperle	7,625	3,704	11,329
Councillor	Ken Boerrichter	6,000	3,154	9,154
Councillor	Luke Stang	1,250	372	1,622
Councillor	Kevin Vetter	6,250	3,171	9,421
<b>Total</b>		<b>54,900</b>	<b>28,085</b>	<b>82,985</b>