

RM of Happyland No. 231

Consolidated Financial Statements & Notes

December 31, 2020

de Jong & Associates

Chartered Professional Accountants, Prof. Corp

RM of Happyland No. 231

Contents

For the year ended December 31, 2020

Page

Independent Auditors Report

Statement of Management's Responsibility

Consolidated Financial Statements

Statement 1 - Consolidated Statement of Financial Position.....	2
Statement 2 - Consolidated Statement of Operations.....	3
Statement 3 - Consolidated Statement of Changes in Net Financial Assets.....	4
Statement 4 - Consolidated Statement of Cash Flow.....	5

Notes to the Financial Statements.....6

Consolidated Schedules

Schedule 1 - Consolidated Schedule of Taxes and Other Unconditional Revenue.....	14
Schedule 2 - Consolidated Schedule of Operating and Capital Revenue by Function.....	15
Schedule 3 - Consolidated Schedule of Total Expenses by Function.....	19
Schedule 4 - Consolidated Schedule of current Year Segment by Function.....	22
Schedule 5 - Consolidated Schedule of current Prior Year Segment by Function.....	23
Schedule 6 - Consolidated Schedule of Tangible Capital Assets by Object.....	24
Schedule 7 - Consolidated Schedule of Tangible Capital Assets by Function.....	25
Schedule 8 - Consolidated Schedule of Accumulated Surplus.....	26
Schedule 9 - Consolidated Schedule of Mill Rates and Assessments.....	27
Schedule 10 - Consolidated Schedule of Council Remuneration.....	28
Schedule 11 - Carrying Amounts of Assets and Liabilities from Restructuring.....	29

de Jong & Associates

Chartered Professional Accountants, Prof. Corp.

INDEPENDENT AUDITOR'S REPORT

To the Members of Council of the RM of Happyland No. 231

Qualified Opinion

We have audited the accompanying financial statements of the RM of Happyland No. 231, 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 a summary of significant accounting policies and other explanatory information.

In our opinion, except for the effects of the matters described in the Basis for a Qualified opinion section of our report, the accompanying financial statements, present fairly, in all material aspects, the financial position of the RM of Happyland No. 231 as at December 31, 2020, and its financial performance and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.

Basis for Qualified Opinion

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

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

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

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

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

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

INDEPENDENT AUDITOR'S REPORT

Auditors Responsibilities for the Audit of the Financial Statements

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

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

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

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

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

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


de Jong & Associates
Chartered Professional Accountants, Prof. Corp.

May 11, 2021
Report date

Swift Current, SK.

Management's Responsibility

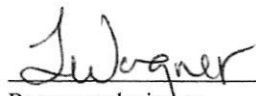
To the Ratepayers of the RM of Happyland No. 231

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


In discharging its responsibilities for the integrity and fair presentation of the consolidated financial statements, management designs and maintains the necessary accounting, budget and other related internal controls to provide reasonable assurance that transactions are appropriately authorized and accurately recorded, that assets are properly accounted for and safeguarded, and that financial records are properly maintained to provide reliable information for the preparation of the consolidated financial statements.

The Council is composed of elected officials who are not employees of the municipality. The Council is responsible for overseeing management in the performance of its financial reporting responsibilities. The Council fulfils these responsibilities by reviewing the financial information prepared by management and discussing relevant matters with external auditors. The Council is also responsible for recommending the appointment of the municipality's external auditors.

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



Reeve or designee



CAO/Administrator

Municipality of Happyland No. 231
Consolidated Statement of Financial Position
As at December 31, 2020

Statement 1

	2020	2019
FINANCIAL ASSETS		
Cash and Temporary Investments (Note 2)	2,359,940	1,921,072
Taxes Receivable - Municipal (Note 3)	27,668	13,703
Other Accounts Receivable (Note 4)	200,733	221,332
Land for Resale (Note 5)	-	-
Long-Term Investments (Note 6)	91,282	84,781
Debt Charges Recoverable (Note 7)	-	-
Other (Specify)	-	-
Total Financial Assets	2,679,623	2,240,888
LIABILITIES		
Bank Indebtedness (Note 8)	-	-
Accounts Payable	6,995	70,418
Accrued Liabilities Payable	-	-
Deposits	-	-
Deferred Revenue (Note 9)	-	-
Accrued Landfill Costs (Note 10)	-	-
Liability for Contaminated Sites (Note 11)	-	-
Other Liabilities	-	135
Long-Term Debt (Note 12)	-	-
Lease Obligations (Note 13)	-	-
Total Liabilities	6,995	70,553
NET FINANCIAL ASSETS (DEBT)	2,672,628	2,170,335
NON-FINANCIAL ASSETS		
Tangible Capital Assets (Schedule 6, 7)	5,709,453	5,772,376
Prepayments and Deferred Charges	-	-
Stock and Supplies	1,020,823	942,018
Other (Note 14)	-	-
Total Non-Financial Assets	6,730,276	6,714,394
ACCUMULATED SURPLUS (DEFICIT) (Schedule 8)	9,402,904	8,884,729

Municipality of Happyland No. 231
Consolidated Statement of Operations
As at December 31, 2020

Statement 2

	2020 Budget	2020	2019
REVENUES			
Taxes and Other Unconditional Revenue (Schedule 1)	2,280,290	2,297,948	2,261,080
Fees and Charges (Schedule 4, 5)	101,505	154,842	121,180
Conditional Grants (Schedule 4, 5)	6,200	9,197	7,758
Tangible Capital Asset Sales - Gain (Schedule 4, 5)	-	-	88,493
Land Sales - Gain (Schedule 4, 5)	-	-	6,060
Investment Income and Commissions (Schedule 4, 5)	3,950	72,257	120,845
Restructurings (Schedule 4, 5)	-	-	-
Other Revenues (Schedule 4, 5)	-	-	-
Total Revenues	2,391,945	2,534,244	2,605,416
EXPENSES			
General Government Services (Schedule 3)	238,800	215,899	342,200
Protective Services (Schedule 3)	22,610	32,348	30,582
Transportation Services (Schedule 3)	1,711,590	1,742,243	1,566,846
Environmental and Public Health Services (Schedule 3)	60,420	51,163	48,480
Planning and Development Services (Schedule 3)	5,700	5,691	4,110
Recreation and Cultural Services (Schedule 3)	55,500	38,960	47,219
Utility Services (Schedule 3)	1,990	1,990	1,898
Restructurings (Schedule 3)	-	-	-
Total Expenses	2,096,610	2,088,294	2,041,335
Surplus (Deficit) of Revenues over Expenses before Other Capital Contributions	295,335	445,950	564,081
Provincial/Federal Capital Grants and Contributions (Schedule 4, 5)	29,400	72,225	62,030
Surplus (Deficit) of Revenues over Expenses	324,735	518,175	626,111
Accumulated Surplus (Deficit), Beginning of Year	8,884,729	8,884,729	8,258,618
Accumulated Surplus (Deficit), End of Year	9,209,464	9,402,904	8,884,729

Municipality of Happyland No. 231
Consolidated Statement of Change in Net Financial Assets
As at December 31, 2020

Statement 3

	2020 Budget	2020	2019
Surplus (Deficit)	324,735	518,175	626,111
(Acquisition) of tangible capital assets	-	(410,965)	(1,430,225)
Amortization of tangible capital assets	-	473,888	435,900
Proceeds on disposal of tangible capital assets	-	-	92,200
Loss (gain) on the disposal of tangible capital assets	-	-	(88,493)
Transfer of Assets/Liabilities in Restructuring Transactions	-	-	-
Surplus (Deficit) of capital expenses over expenditures	-	62,923	(990,618)
(Acquisition) of supplies inventories	-	(78,805)	(326,883)
(Acquisition) of prepaid expense	-	-	-
Consumption of supplies inventory	-	-	-
Use of prepaid expense	-	-	-
Surplus (Deficit) of expenses of other non-financial over expenditures	-	(78,805)	(326,883)
Increase/Decrease in Net Financial Assets	324,735	502,293	(691,390)
Net Financial Assets (Debt) - Beginning of Year	2,170,335	2,170,335	2,861,725
Net Financial Assets (Debt) - End of Year	2,495,070	2,672,628	2,170,335

Municipality of Happyland No. 231
Consolidated Statement of Cash Flow
As at December 31, 2020

Statement 4

	2020	2019
Cash provided by (used for) the following activities		
Operating:		
Surplus (Deficit)	518,175	626,111
Amortization	473,888	435,900
Loss (gain) on disposal of tangible capital assets	-	(88,493)
	992,063	973,518
Change in assets/liabilities		
Taxes Receivable - Municipal	(13,965)	60,360
Other Receivables	20,599	(65,410)
Land for Resale	-	-
Other Financial Assets	-	-
Accounts and Accrued Liabilities Payable	(63,423)	67,705
Deposits	-	-
Deferred Revenue	-	-
Accrued Landfill Costs	-	-
Liability for Contaminated Sites	-	-
Other Liabilities	(135)	-
Stock and Supplies	(78,805)	(326,883)
Prepayments and Deferred Charges	-	-
Other (Specify)	-	-
Cash provided by operating transactions	856,334	709,290
Capital:		
Acquisition of capital assets	(410,965)	(1,430,225)
Proceeds from the disposal of capital assets	-	92,200
Other capital	-	-
Cash applied to capital transactions	(410,965)	(1,338,025)
Investing:		
Long-term investments	(6,501)	(8,910)
Other investments	-	-
Cash provided by (applied to) investing transactions	(6,501)	(8,910)
Financing:		
Debt charges recovered	-	-
Long-term debt issued	-	-
Long-term debt repaid	-	-
Other financing	-	-
Cash provided by (applied to) financing transactions	-	-
Change in Cash and Temporary Investments during the year	438,868	(637,645)
Cash and Temporary Investments - Beginning of Year	1,921,072	2,558,717
Cash and Temporary Investments - End of Year	2,359,940	1,921,072

Municipality of Happyland No. 231
Notes to the Consolidated Financial Statements
As at December 31, 2020

1. Significant Accounting Policies

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

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

Reporting Entity: The consolidated financial statements consolidate the assets, liabilities and flow of resources of the municipality. The entity is comprised of all of the organizations that are owned or controlled by the municipality and are, therefore, accountable to the Council for the administration of their financial affairs and resources. Entities included in these consolidated financial statements are as follows:

a)

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.

b)

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:

c)

- 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.

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.

d)

Local Improvement Charges: Local improvement projects financed by frontage taxes recognize any prepayment charges as revenue in the period assessed.

e)

Net Financial Assets: Net Financial Assets at the end of an accounting period are the net amount of financial assets less liabilities outstanding. Financial assets represent items such as cash and those other assets on hand which could provide resources to discharge existing liabilities or finance future operations. These include realizable assets which are convertible to cash and not intended for consumption in the normal course of operations.

f)

Non-financial Assets: Tangible capital and other non-financial assets are accounted for as assets by the government because they can be used to provide government services in future periods. These assets do not normally provide resources to discharge the liabilities of the government unless they are sold.

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 operate as a flow through and are excluded from municipal revenue.

i)

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.

j)

Municipality of Happyland No. 231
Notes to the Consolidated Financial Statements
As at December 31, 2020

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.

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.

- l) 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>
General Assets	
Land	Indefinite
Land Improvements	5 to 20 Yrs
Buildings	10 to 50 Yrs
Vehicles & Equipment	
Vehicles	5 to 10 Yrs
Machinery and Equipment	5 to 10 Yrs
Infrastructure Assets	
Infrastructure Assets	30 to 75 Yrs
Water & Sewer	40 Yrs.
Road Network Assets	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.

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

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

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

- m) **Landfill Liability:**
The municipality does not maintain a waste disposal site.
- n) **Trust Funds:** Funds held in trust for others, under a trust agreement or statute, are not included in the consolidated financial statements as they are not controlled by the municipality. Trust fund activities administered by the municipality are disclosed in Note 18.
- o) **Employee Benefit Plans:** Contributions to the municipality's defined benefit plans are expensed when contributions are made. Under the defined benefit plan, the municipality's obligations are limited to their contributions.
- p) **Liability for Contaminated Sites:** Contaminated sites are a result of contamination being introduced into air, soil, water or sediment of a chemical, organic or radioactive material or live organism that exceeds an environmental standard. The liability is recorded net of any expected recoveries. A liability for remediation of contaminated sites is recognized when all the following criteria are met:
- an environmental standard exists;
 - contamination exceeds the environmental standard;
 - the municipality:
 - is directly responsible; or
 - accepts responsibility;
 - it is expected that future economic benefits will be given up; and
 - a reasonable estimate of the amount can be made.

Municipality of Happyland No. 231
Notes to the Consolidated Financial Statements
As at December 31, 2020

1. Significant Accounting Policies - continued

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

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

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

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

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

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

The segments (functions) are as follows:

General Government: Provides for the administration of the municipality.

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

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

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

Planning and Development: Provides for neighbourhood development and sustainability.

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

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

- s) **Budget Information:** Budget information is presented on a basis consistent with that used for actual results. The budget was approved by Council on **June 9, 2020**.

New Accounting Standards:

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

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

Future Accounting Standards:

Effective On or After April 1, 2022:

PS 1201 Financial Statement Presentation, replaces PS 1200 with revised general reporting principles and standards of presentation and disclosure in government financial statements. Effective in the period PS 3450 and PS 2601 are adopted.

PS 2601 Foreign Currency Translation, replaces PS 2600 with revised guidance on the recognition, presentation and disclosure of transactions that are denominated in a foreign currency.

PS 3041 Portfolio Investments, replaces PS 3040 with revised guidance on accounting for, and presentation and disclosure of, portfolio investments. Effective in the period PS 3450, PS 2601 and PS 1201 are adopted.

PS 3450 Financial Instruments, a new standard establishing guidance on the recognition, measurement, presentation and disclosure of financial instruments, including derivatives.

PS 3280 Asset Retirement Obligations, a new standard establishing guidance on the recognition, measurement, presentation and disclosure of a liability for retirement of a tangible capital asset. As this standard includes solid waste landfill sites active and post-closing obligations upon adoption of this new standard, existing Solid Waste Landfill Closure and Post-Closure Liability section PS 3270 will be withdrawn.

Effective On or After April 1, 2023:

PS 3400, Revenue, a new standard establishing guidance on the recognition, measurement, presentation and disclosure of revenue.

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

Municipality of Happyland No. 231
Notes to the Consolidated Financial Statements
As at December 31, 2020

2. Cash and Temporary Investments

	2020	2019
Cash	1,469,353	1,137,685
Temporary Investments	890,587	783,387
Restricted Cash	-	-
Total Cash and Temporary Investments	2,359,940	1,921,072

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

3. Taxes Receivable - Municipal

	2020	2019
Municipal - Current	16,854	33,094
- Arrears	88,182	57,977
	105,036	91,071
- Less Allowance for Uncollectible	(77,368)	(77,368)
Total municipal taxes receivable	27,668	13,703
School - Current	7,857	18,220
- Arrears	67,035	46,359
Total school taxes receivable	74,892	64,579
Other	7,634	19,563
Total taxes and grants in lieu receivable	110,194	97,845
Deduct taxes receivable to be collected on behalf of other organizations	(82,526)	(84,142)
Total Taxes Receivable - Municipal	27,668	13,703

Municipality of Happyland No. 231
Notes to the Consolidated Financial Statements
As at December 31, 2020

4. Other Accounts Receivable

	2020	2019
Federal Government <i>GST</i>	53,813	101,375
Provincial Government <i>CTP</i>	14,400	14,400
Local Government <i>RM of Deer Forks</i>	45,409	45,012
Utility	-	-
Trade	87,111	59,259
Other <i>Chinook School and Hail</i>		1,286
Total Other Accounts Receivable	200,733	221,332
Less: Allowance for Uncollectible	-	-
Net Other Accounts Receivable	200,733	221,332

5. Land for Resale

	2020	2019
Tax Title Property	430	430
Allowance for market value adjustment	(430)	(430)
Net Tax Title Property	-	-
Other Land	-	-
Allowance for market value adjustment	-	-
Net Other Land	-	-
Total Land for Resale	-	-

6. Long-Term Investments

	2020	2019
Great Sandhills Railway shares	200,000	200,000
Sask Assoc. of Rural Municipalities - Self Insurance Fund	91,282	84,781
Seniors Home and Vet District shares	21,342	21,342
Less: Allowance for Uncollectibles	(221,342)	(221,342)
Total Long-Term Investments	91,282	84,781

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

7. Debt Charges Recoverable

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

Municipality of Happyland No. 231

Notes to the Consolidated Financial Statements

As at December 31, 2020

8. Bank Indebtedness

The municipality had no outstanding bank indebtedness.

Credit Arrangements

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

9. Deferred Revenue

The municipality had no deferred revenue .

10. Accrued Landfill Costs

The municipality did not operate a waste disposal ste.

11. Liability for Contaminated Sites

The municipality had no contaminated sites.

12. Long-Term Debt

a) The debt limit of the municipality is **\$2,344,539** (2019 - \$2,248,200) The debt limit for a municipality is the total amount of the municipality's own source revenues for the preceding year (the *Municipalities Act* section 161(1)).

b) The municipality had no debenture debt.

c) The municipality had no loans outstanding.

13. Lease Obligations

The municipality had not entered into any capital leases.

Municipality of Happyland No. 231
Notes to the Consolidated Financial Statements
As at December 31, 2020

14. Other Non-financial Assets

The municipality had no Other non-financial assets.

15. Contingent Liabilities

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

16. Pension Plan

The municipality is an employer member of the Municipal Employee Pension Plan (MEPP), which is a multiemployer defined benefit pension plan. The Commission of MEPP, representing plan member employers, is responsible for overseeing the management of the pension plan, including investment of assets and administration of benefits. The municipality's pension expense in 2020 was **\$44,247** (2019 - 51,155). The benefits accrued to the municipality's employees from MEPP are calculated using the following: Pensionable Years of Service, Highest Average Salary, and the plan accrual rate.

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

Rather, the plan is accounted for as a contribution plan and thereby the contributions are expensed in the period they occur. *Financial information extracted from the MEPP 2020 Annual Report.*

	(in thousands)	
	2020	2019
Details of MEPP		
Member contribution rate (percentage of salary or wage)	9.00%	9.00%
Employer contribution rate (percentage of salary or wage)	9.00%	9.00%
Member contributions for the year	\$ 57,325	\$ 56,766
Employer contributions for the year	\$ 57,231	\$ 56,686
Plan Assets	\$ 3,221,426	\$ 2,819,400
Plan Liabilities	23,371	16,185
Pension Obligations	2,359,155	2,144,569
Plan Surplus	<u>\$ 838,900</u>	<u>\$ 658,646</u>

17. Comparative Figures

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

18. Trusts Administered by the Municipality

The municipality did not administer any trusts.

Municipality of Happyland No. 231
Notes to the Consolidated Financial Statements
As at December 31, 2020

19. Related Parties

The municipality had no related party transactions.

20. Contingent Assets

The municipality had no contingent assets.

21. Contractual Rights

The municipality had no significant contractual rights

22. Contractual Obligations and Commitments

The municipality had no significant contractual obligations or commitments.

22. Contractual Obligations and Commitments

The municipality has entered into multiple-year contracts for the delivery of services and the construction of tangible capital assets. These contractual obligations will become liabilities in the future when the terms of the contracts are met. Significant contractual obligations and commitments of the municipality include:

Contractual Obligations and Commitments Type¹	Describe Nature Time and Extent	2020	2021	2022	2023	2024	Thereafter	No Fixed Maturity Date	Current Year Total	Prior Year Total
Internet services	Five year contract	600	600	600	600	600	-	5-Dec-24	600	-
GPS maintenance	2 year then year to year	3,120	3,120	3,120	3,120	3,120	3,120	-	3,120	-
Gravel storage	Annual contract	1,500	1,500	1,500	1,500	1,500	1,500	-	1,500	1,500
Total		5,220	5,220	5,220	5,220	5,220	4,620		5,220	1,500

¹ See Note 13 for Capital Lease obligations.

23. Restructuring Transactions

The municipality had no restructuring transactions.

Municipality of Happyland No. 231
Schedule of Taxes and Other Unconditional Revenue
As at December 31, 2020

Schedule 1

	2020 Budget	2020	2019
TAXES			
General municipal tax levy	2,220,350	2,220,350	2,234,184
Abatements and adjustments	-	145	(26)
Discount on current year taxes	(106,000)	(107,162)	(106,702)
Net Municipal Taxes	2,114,350	2,113,333	2,127,456
Potash tax share	-	-	-
Trailer license fees	-	-	-
Penalties on tax arrears	6,000	9,727	7,198
Special tax levy	-	-	-
Other (Specify)	-	-	-
Total Taxes	2,120,350	2,123,060	2,134,654
UNCONDITIONAL GRANTS			
Revenue Sharing	158,540	158,586	124,977
Safe Start program	-	14,854	-
Total Unconditional Grants	158,540	173,440	124,977
GRANTS IN LIEU OF TAXES			
Federal	1,400	1,448	1,449
Provincial			
S.P.C. Electrical	-	-	-
SaskEnergy Gas	-	-	-
TransGas	-	-	-
Central Services	-	-	-
SaskTel	-	-	-
Other (Specify)	-	-	-
Local/Other			
Housing Authority	-	-	-
C.P.R. Mainline	-	-	-
Treaty Land Entitlement	-	-	-
Other (Specify)	-	-	-
Other Government Transfers			
S.P.C. Surcharge	-	-	-
Sask Energy Surcharge	-	-	-
Other (Specify)	-	-	-
Total Grants in Lieu of Taxes	1,400	1,448	1,449
TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE	2,280,290	2,297,948	2,261,080

Municipality of Happyland No. 231
Schedule of Operating and Capital Revenue by Function
As at 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	500	716	705
- <i>Tax certificates, rentals and services</i>	5,025	3,302	3,915
Total Fees and Charges	5,525	4,018	4,620
- Tangible capital asset sales - gain (loss)	-	-	88,493
- Land sales - gain	-	-	6,060
- Investment income and commissions	3,950	72,257	120,845
- <i>Other (Specify)</i>	-	-	-
Total Other Segmented Revenue	9,475	76,275	220,018
Conditional Grants			
- Student Employment	-	-	-
- <i>Other (Specify)</i>	-	-	-
Total Conditional Grants	-	-	-
Total Operating	9,475	76,275	220,018
Capital			
Conditional Grants			
- Federal Gas Tax	15,000	22,037	34,297
- ICIP	-	-	-
- Provincial Disaster Assistance	-	-	-
- <i>Other MEEP grant</i>	-	35,788	13,333
Total Capital	15,000	57,825	47,630
Restructuring Revenue (Specify, if any)	-	-	-
Total General Government Services	24,475	134,100	267,648

PROTECTIVE SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges			
- <i>Other (Specify)</i>	-	11,056	-
Total Fees and Charges	-	11,056	-
- Tangible capital asset sales - gain (loss)	-	-	-
- <i>Other (Specify)</i>	-	-	-
Total Other Segmented Revenue	-	11,056	-
Conditional Grants			
- Student Employment	-	-	-
- Local government	-	-	-
- <i>Other (Specify)</i>	-	-	-
Total Conditional Grants	-	-	-
Total Operating	-	11,056	-
Capital			
Conditional Grants			
- Federal Gas Tax	-	-	-
- ICIP	-	-	-
- Provincial Disaster Assistance	-	-	-
- Local government	-	-	-
- <i>Other (Specify)</i>	-	-	-
Total Capital	-	-	-
Restructuring Revenue (Specify, if any)	-	-	-
Total Protective Services	-	11,056	-

Municipality of Happyland No. 231
Schedule of Operating and Capital Revenue by Function
As at December 31, 2020

Schedule 2 - 2

	2020 Budget	2020	2019
TRANSPORTATION SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Custom work	15,000	11,517	23,124
- Sales of supplies	75,730	122,544	84,947
- Road Maintenance and Restoration Agreements	5,250	5,707	5,250
- Frontage	-	-	-
- Other (Specify)	-	-	-
Total Fees and Charges	95,980	139,768	113,321
- Tangible capital asset sales - gain (loss)	-	-	-
- Other (Specify)	-	-	-
Total Other Segmented Revenue	95,980	139,768	113,321
Conditional Grants			
- RIRG (CTP)	-	-	-
- Student Employment	-	-	-
- Other (Specify)	-	-	-
Total Conditional Grants	-	-	-
Total Operating	95,980	139,768	113,321
Capital			
Conditional Grants			
- Federal Gas Tax	-	-	-
- ICIP	-	-	-
- RIRG (Heavy Haul, CTP, Bridge and Large culvert)	14,400	14,400	14,400
- Provincial Disaster Assistance	-	-	-
- Other (Specify)	-	-	-
Total Capital	14,400	14,400	14,400
Restructuring Revenue (Specify, if any)	-	-	-
Total Transportation Services	110,380	154,168	127,721

ENVIRONMENTAL AND PUBLIC HEALTH SERVICES

Operating

Other Segmented Revenue			
Fees and Charges			
- Waste and Disposal Fees	-	-	-
- Other (Specify)	-	-	-
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)	-	-	-
- Other (Specify)	-	-	-
Total Other Segmented Revenue	-	-	-
Conditional Grants			
- Student Employment	-	-	-
- TAPD	-	-	-
- Local government <i>MMSW grant</i>	1,200	1,852	1,272
- Other PREP grant	5,000	7,345	6,486
Total Conditional Grants	6,200	9,197	7,758
Total Operating	6,200	9,197	7,758
Capital			
Conditional Grants			
- Federal Gas Tax	-	-	-
- ICIP	-	-	-
- TAPD	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other (Specify)	-	-	-
Total Capital	-	-	-
Restructuring Revenue (Specify, if any)	-	-	-
Total Environmental and Public Health Services	6,200	9,197	7,758

Municipality of Happyland No. 231
Schedule of Operating and Capital Revenue by Function
As at 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 <i>Municipal reserve</i>	-	-	3,089
Total Fees and Charges	-	-	3,089
- Tangible capital asset sales - gain (loss)	-	-	-
- Other <i>(Specify)</i>	-	-	-
Total Other Segmented Revenue	-	-	3,089
Conditional Grants			
- Student Employment	-	-	-
- Other <i>(Specify)</i>	-	-	-
Total Conditional Grants	-	-	-
Total Operating	-	-	3,089
Capital			
Conditional Grants			
- Federal Gas Tax	-	-	-
- ICIP	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other <i>(Specify)</i>	-	-	-
Total Capital	-	-	-
Restructuring Revenue <i>(Specify, if any)</i>	-	-	-
Total Planning and Development Services	-	-	3,089

RECREATION AND CULTURAL SERVICES

Operating			
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	-	-	-
Total Operating	-	-	-
Capital			
Conditional Grants			
- Federal Gas Tax	-	-	-
- ICIP	-	-	-
- Local government	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other <i>(Specify)</i>	-	-	-
Total Capital	-	-	-
Restructuring Revenue <i>(Specify, if any)</i>	-	-	-
Total Recreation and Cultural Services	-	-	-

Municipality of Happyland No. 231
Schedule of Operating and Capital Revenue by Function
As at December 31, 2019

Schedule 2 - 4

	2019 Budget	2019	2018
UTILITY SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Water <i>Secure Ernergy Systems</i>	-	-	150
- Sewer	-	-	-
- Other (Specify)	-	-	-
Total Fees and Charges	-	-	150
- Tangible capital asset sales - gain (loss)	-	-	-
- Other (Specify)	-	-	-
Total Other Segmented Revenue	-	-	150
Conditional Grants			
- Student Employment	-	-	-
- Other (Specify)	-	-	-
Total Conditional Grants	-	-	-
Total Operating	-	-	150
Capital			
Conditional Grants			
- Federal Gas Tax	-	-	-
- ICIP	-	-	-
- New Building Canada Fund (SCF, NRP)	-	-	-
- Clean Water and Wastewater Fund	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other (Specify)	-	-	-
Total Capital	-	-	-
Restructuring Revenue (Specify, if any)	-	-	-
Total Utility Services	-	-	150
TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	141,055	308,521	406,366

SUMMARY

Total Other Segmented Revenue	105,455	227,099	336,578
Total Conditional Grants	6,200	9,197	7,758
Total Capital Grants and Contributions	29,400	72,225	62,030
Restructuring Revenue	-	-	-
TOTAL REVENUE BY FUNCTION	141,055	308,521	406,366

Municipality of Happyland No. 231

Total Expenses by Function

As at December 31, 2020

Schedule 3 - 1

	2020 Budget	2020	2019
GENERAL GOVERNMENT SERVICES			
Council remuneration and travel	37,950	28,195	36,660
Wages and benefits	114,180	99,669	128,399
Professional/Contractual services	57,190	56,380	59,260
Utilities	7,680	8,757	7,315
Maintenance, materials and supplies	11,750	6,686	9,082
Grants and contributions - operating	6,060	1,025	5,770
- capital	-	-	-
Amortization	3,840	4,250	3,657
Interest <i>Investment fees</i>	150	10,937	14,689
Allowance for uncollectible	-	-	77,368
Other (Specify)	-	-	-
General Government Services	238,800	215,899	342,200
Restructuring (Specify, if any)	-	-	-
Total General Government Services	238,800	215,899	342,200

PROTECTIVE SERVICES**Police protection**

Wages and benefits	-	-	-
Professional/Contractual services	12,000	11,993	11,576
Utilities	-	-	-
Maintenance, material and supplies	-	-	-
Grants and contributions - operating	-	-	-
- capital	-	-	-
Other (Specify)	-	-	-

Fire protection

Wages and benefits	-	-	-
Professional/Contractual services	1,440	11,347	419
Utilities	1,670	1,358	1,587
Maintenance, material and supplies	-	-	-
Grants and contributions - operating	7,500	7,650	17,000
- capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Other (Specify)	-	-	-

Protective Services	22,610	32,348	30,582
Restructuring (Specify, if any)	-	-	-
Total Protective Services	22,610	32,348	30,582

TRANSPORTATION SERVICES

Wages and benefits	478,530	432,127	446,779
Professional/Contractual Services	45,780	44,589	48,638
Utilities	16,220	16,824	15,455
Maintenance, materials, and supplies	403,600	449,935	354,759
Gravel	285,000	329,693	269,535
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	482,460	469,075	431,680
Interest	-	-	-
Other (Specify)	-	-	-

Transportation Services	1,711,590	1,742,243	1,566,846
Restructuring (Specify, if any)	-	-	-
Total Transportation Services	1,711,590	1,742,243	1,566,846

Municipality of Happyland No. 231

Total Expenses by Function

As at December 31, 2020

Schedule 3 - 2

	2020 Budget	2020	2019
ENVIRONMENTAL AND PUBLIC HEALTH SERVICES			
Wages and benefits	-	-	-
Professional/Contractual services	25,450	23,395	24,175
Utilities	-	-	-
Maintenance, materials and supplies	19,410	12,705	18,482
Grants and contributions - operating	-	-	-
o Waste disposal	-	-	-
o Public Health	15,000	14,500	5,260
- capital	-	-	-
o Waste disposal	-	-	-
o Public Health	-	-	-
Amortization	560	563	563
Interest	-	-	-
Other (Specify)	-	-	-
Environmental and Public Health Services	60,420	51,163	48,480
Restructuring (Specify, if any)	-	-	-
Total Environmental and Public Health Services	60,420	51,163	48,480

PLANNING AND DEVELOPMENT SERVICES

Wages and benefits	-	-	-
Professional/Contractual Services <i>Vet</i>	5,700	5,691	4,110
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Other (Specify)	-	-	-
Planning and Development Services	5,700	5,691	4,110
Restructuring (Specify, if any)	-	-	-
Total Planning and Development Services	5,700	5,691	4,110

RECREATION AND CULTURAL SERVICES

Wages and benefits	-	-	-
Professional/Contractual services	5,500	5,460	5,344
Utilities	-	-	-
Maintenance, materials and supplies	-	-	-
Grants and contributions - operating	50,000	33,500	31,875
- capital	-	-	10,000
Amortization	-	-	-
Interest	-	-	-
Allowance for uncollectible	-	-	-
Other (Specify)	-	-	-
Recreation and Cultural Services	55,500	38,960	47,219
Restructuring (Specify, if any)	-	-	-
Total Recreation and Cultural Services	55,500	38,960	47,219

Municipality of Happyland No. 231

Total Expenses by Function

As at December 31, 2019

Schedule 3 - 3

	2020 Budget	2020	2019
UTILITY SERVICES			
Wages and benefits	-	-	-
Professional/Contractual services	-	-	-
Utilities	1,990	1,990	1,898
Maintenance, materials and supplies	-	-	-
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Allowance for Uncollectible	-	-	-
Other (Specify)	-	-	-
Utility Services	1,990	1,990	1,898
Restructuring (Specify, if any)	-	-	-
Total Utility Services	1,990	1,990	1,898
 TOTAL EXPENSES BY FUNCTION	 2,096,610	 2,088,294	 2,041,335

Municipality of Happyland No. 231
Consolidated Schedule of Segment Disclosure by Function
As at December 31, 2020

Schedule 4

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
Revenues (Schedule 2)								
Fees and Charges	4,018	11,056	139,768	-	-	-	-	154,842
Tangible Capital Asset Sales - Gain	-	-	-	-	-	-	-	-
Land Sales - Gain	-	-	-	-	-	-	-	-
Investment Income and Commissions	72,257	-	-	-	-	-	-	72,257
Other Revenues	-	-	-	-	-	-	-	-
Grants - Conditional	-	-	-	9,197	-	-	-	9,197
- Capital	57,825	-	14,400	-	-	-	-	72,225
Restructurings	-	-	-	-	-	-	-	-
Total Revenues	134,100	11,056	154,168	9,197	-	-	-	308,521
Expenses (Schedule 3)								
Wages & Benefits	127,864	-	432,127	-	-	-	-	559,991
Professional/ Contractual Services	56,380	23,340	44,589	23,395	5,691	5,460	-	158,855
Utilities	8,757	1,358	16,824	-	-	-	1,990	28,929
Maintenance Materials and Supplies	6,686	-	779,628	12,705	-	-	-	799,019
Grants and Contributions	1,025	7,650	-	14,500	-	33,500	-	56,675
Amortization	4,250	-	469,075	563	-	-	-	473,888
Interest	10,937	-	-	-	-	-	-	10,937
Allowance for Uncollectible	-	-	-	-	-	-	-	-
Restructurings	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-
Total Expenses	215,899	32,348	1,742,243	51,163	5,691	38,960	1,990	2,088,294
Surplus (Deficit) by Function	(81,799)	(21,292)	(1,588,075)	(41,966)	(5,691)	(38,960)	(1,990)	(1,779,773)

Taxes and other unconditional revenue (Schedule 1)

2,297,948

Net Surplus (Deficit)

518,175

Municipality of Happyland No. 231

Consolidated Schedule of Segment Disclosure by Function

As at December 31, 2019

Schedule 5

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
Revenues (Schedule 2)								
Fees and Charges	4,620	-	113,321	-	3,089	-	150	121,180
Tangible Capital Asset Sales - Gain	88,493	-	-	-	-	-	-	88,493
Land Sales - Gain	6,060	-	-	-	-	-	-	6,060
Investment Income and Commissions	120,845	-	-	-	-	-	-	120,845
Other Revenues	-	-	-	-	-	-	-	-
Grants - Conditional	-	-	-	7,758	-	-	-	7,758
- Capital	47,630	-	14,400	-	-	-	-	62,030
Restructurings	-	-	-	-	-	-	-	-
Total Revenues	267,648	-	127,721	7,758	3,089	-	150	406,366
Expenses (Schedule 3)								
Wages & Benefits	165,059	-	446,779	-	-	-	-	611,838
Professional/ Contractual Services	59,260	11,995	48,638	24,175	4,110	5,344	-	153,522
Utilities	7,315	1,587	15,455	-	-	-	1,898	26,255
Maintenance Materials and Supplies	9,082	-	624,294	18,482	-	-	-	651,858
Grants and Contributions	5,770	17,000	-	5,260	-	41,875	-	69,905
Amortization	3,657	-	431,680	563	-	-	-	435,900
Interest	14,689	-	-	-	-	-	-	14,689
Allowance for Uncollectible	77,368	-	-	-	-	-	-	77,368
Restructurings	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-
Total Expenses	342,200	30,582	1,566,846	48,480	4,110	47,219	1,898	2,041,335
Surplus (Deficit) by Function	(74,552)	(30,582)	(1,439,125)	(40,722)	(1,021)	(47,219)	(1,748)	(1,634,969)

Taxes and other unconditional revenue (Schedule 1)

2,261,080

Net Surplus (Deficit)

626,111

Municipality of Happyland No. 231
Consolidated Schedule of Tangible Capital Assets by Object
As at 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				
Assets	Asset cost									
	Opening Asset costs	150,051	-	1,847,422	226,213	3,755,223	5,221,969	-	11,200,878	9,837,637
	Additions during the year	27,989	-	24,686	13,576	48,104	296,610	-	410,965	1,430,225
	Disposals and write-downs during the year	-	-	-	-	(8,666)	-	-	(8,666)	(66,984)
	Transfers (from) assets under construction	-	-	-	-	-	-	-	-	-
	Transfer of Capital Assets related to restructuring (Schedule 11)	-	-	-	-	-	-	-	-	-
Closing Asset Costs		178,040	-	1,872,108	239,789	3,794,661	5,518,579	-	11,603,177	11,200,878
Amortization	Accumulated Amortization Cost									
	Opening Accumulated Amortization Costs	-	-	36,205	141,281	1,972,310	3,278,706	-	5,428,502	5,055,879
	Add: Amortization taken	-	-	46,771	12,583	319,667	94,867	-	473,888	435,900
	Less: Accumulated amortization on disposals	-	-	-	-	(8,666)	-	-	(8,666)	(63,277)
	Transfer of Capital Assets related to restructuring (Schedule 11)	-	-	-	-	-	-	-	-	-
	Closing Accumulated Amortization Costs	-	-	82,976	153,864	2,283,311	3,373,573	-	5,893,724	5,428,502
Net Book Value		178,040	-	1,789,132	85,925	1,511,350	2,145,006	-	5,709,453	5,772,376

1. Total contributed/donated assets received in 2020

\$ -

2. List of assets recognized at nominal value in 2020 are:

- Infrastructure Assets

\$ -

- Vehicles

\$ -

- Machinery and Equipment

\$ -

3. Amount of interest capitalized in Schedule 6

\$ -

Municipality of Happyland No. 231
Consolidated Schedule of Tangible Capital Assets by Function
As at December 31, 2020

Schedule 7

		2020							2019
		General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning & Development	Recreation & Culture	Water & Sewer	Total
Assets	Asset cost								
	Opening Asset costs	124,908	34,753	11,018,717	22,500	-	-	-	11,200,878
	Additions during the year	-	-	410,965	-	-	-	-	410,965
	Disposals and write-downs during the year	-	-	(8,666)	-	-	-	-	(8,666)
	Transfer of Capital Assets related to restructuring (Schedule 11)	-	-	-	-	-	-	-	-
Closing Asset Costs		124,908	34,753	11,421,016	22,500	-	-	-	11,603,177
Amortization	Accumulated Amortization Cost								
	Opening Accumulated Amortization Costs	45,343	34,753	5,343,905	4,501	-	-	-	5,428,502
	Add: Amortization taken	4,250	-	469,075	563	-	-	-	473,888
	Less: Accumulated amortization on disposals	-	-	(8,666)	-	-	-	-	(8,666)
	Transfer of Capital Assets related to restructuring (Schedule 11)	-	-	-	-	-	-	-	-
Closing Accumulated Amortization Costs		49,593	34,753	5,804,314	5,064	-	-	-	5,893,724
Net Book Value		75,315	-	5,616,702	17,436	-	-	-	5,709,453
									5,772,376

Municipality of Happyland No. 231
Consolidated Schedule of Accumulated Surplus
As at December 31, 2020

Schedule 8

	2019	Changes	2020
UNAPPROPRIATED SURPLUS	2,332,353	581,098	2,913,451
APPROPRIATED RESERVES			
Machinery and Equipment	-	-	-
Public Reserve	4,085	-	4,085
Capital Trust	657,000	-	657,000
Utility	-	-	-
Other (Specify)	118,915	-	118,915
Total Appropriated	780,000	-	780,000
NET INVESTMENT IN TANGIBLE CAPITAL ASSETS			
Tangible capital assets (Schedule 6, 7)	5,772,376	(62,923)	5,709,453
Less: Related debt	-	-	-
Net Investment in Tangible Capital Assets	5,772,376	(62,923)	5,709,453
Total Accumulated Surplus	8,884,729	518,175	9,402,904

Municipality of Happyland No. 231
Schedule of Mill Rates and Assessments
As at December 31, 2020

Schedule 9

	PROPERTY CLASS						Total
	Agriculture	Residential	Residential Condominium	Seasonal Residential	Commercial & Industrial	Potash Mine(s)	
Taxable Assessment	148,487,875	3,003,820	-	-	102,861,800	-	254,353,495
Regional Park Assessment							-
Total Assessment							254,353,495
Mill Rate Factor(s)	0.4840	0.6300	-	-	1.5551		
Total Base/Minimum Tax (generated for each property class)	-	-	-	-	-		-
Total Municipal Tax Levy (include base and/or minimum tax and special levies)	682,747	17,978	-	-	1,519,625		2,220,350

MILL RATES:	MILLS
Average Municipal*	8.7294
Average School*	4.6534
Potash Mill Rate	-
Uniform Municipal Mill Rate	9.5000

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

Municipality of Happyland No. 231
Schedule of Council Remuneration
As at December 31, 2020

Schedule 10

Position	Name	Remuneration	Reimbursed Costs	Total
Reeve	Tim Geiger	7,700	4,879	12,579
Councillor	Gerald Wagner	5,800	741	6,541
Councillor	Basil Dietrich	5,550	167	5,717
Councillor	Anthony Wagner	8,414	912	9,326
Councillor	Darcy Ausmus	5,750	513	6,263
Councillor	Jeff Charnetski	1,017	-	1,017
Total		34,231	7,211	41,442

Municipality of Happyland No. 231**Schedule of Restructuring****As at December 31, 2020**

Schedule 11

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