

RURAL MUNICIPALITY OF HART BUTTE NO.11
Financial Statements
December 31, 2020

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Management's Responsibility

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

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

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

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



Council



Administration

INDEPENDENT AUDITORS' REPORT

To the Reeve and Councillors
Rural Municipality of Hart Butte No.11

Opinion

We have audited the financial statements of the **RURAL MUNICIPALITY OF HART BUTTE NO.11**, which comprise the statement of financial position as at December 31, 2020 and the statements of operations, changes in net financial assets and cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the municipality as at December 31, 2020, and its financial performance and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.

Basis for Opinion

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

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

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

In preparing the financial statements, management is responsible for assessing the municipality's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management intends to dissolve the municipality or to cease operations, or has no realistic alternative but to do so.

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

Auditors' Responsibilities for the Audit of the Financial Statements

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

RURAL MUNICIPALITY OF HART BUTTE NO.11

Independent Auditors' Report (continued)

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

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

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


Dudley & Company LLP
Chartered Professional Accountants

Regina, Saskatchewan
April 8, 2021

RURAL MUNICIPALITY OF HART BUTTE NO.11

Statement of Financial Position

As at December 31, 2020

Statement 1

	2020	2019
ASSETS		
Financial Assets		
Cash & Temporary Investments (Note 2)	\$ 5,576,412	\$ 5,058,970
Taxes Receivable - Municipal (Note 3)	9,499	18,782
Other Accounts Receivable (Note 4)	136,455	133,630
Land for Resale (Note 5)	-	-
Long-Term Investments (Note 6)	7,848	5,272
SARM (Note 1 (i))	85,115	79,620
Total Financial Assets	5,815,329	5,296,274
LIABILITIES		
Bank Indebtedness	-	-
Accounts Payable (Note 7)	356,373	345,096
Accrued Liabilities Payable	-	-
Utility Deposits	-	-
Deferred Revenue	-	-
Accrued Landfill Costs	-	-
Other Liabilities	-	-
Long-Term Debt (Note 8)	-	-
Lease Obligations	-	-
Total Liabilities	356,373	345,096
NET FINANCIAL ASSETS	5,458,956	4,951,178
Tangible Capital Assets (Schedules 6, 7)	6,175,591	5,834,201
Prepayment and Deferred Charges	9,714	101
Stock and Supplies	309,342	254,693
Other	-	-
Total Non-Financial Assets	6,494,647	6,088,995
Accumulated Surplus (Deficit) (Schedule 8)	\$ 11,953,603	\$ 11,040,173

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

RURAL MUNICIPALITY OF HART BUTTE NO.11

Statement of Operations For the year ended December 31, 2020

Statement 2

Revenues

		2020 Budget	2020	2019
Taxes and Other Unconditional Revenue	(Schedule 1)	\$ 2,997,200	\$ 2,970,937	\$ 2,157,432
Fees and Charges	(Schedule 4, 5)	154,990	141,542	137,858
Conditional Grants	(Schedule 4, 5)	10,000	68,510	25,279
Tangible Capital Assets Sales - Gain	(Schedule 4, 5)	-	129,880	-
Land Sales - Gain	(Schedule 4, 5)	-	-	-
Investment Income and Commissions	(Schedule 4, 5)	146,800	43,108	324,348
Other Revenues	(Schedule 4, 5)	3,300	-	65,064

Total Revenues		3,312,290	3,353,977	2,709,981
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Expenses

General Government Services	(Schedule 3)	331,450	348,442	313,115
Protective Services	(Schedule 3)	40,250	37,767	37,281
Transportation Services	(Schedule 3)	2,260,890	1,870,145	1,156,529
Environmental and Public Health Services	(Schedule 3)	79,000	85,464	73,010
Planning and Development Services	(Schedule 3)	7,350	5,945	7,345
Recreation and Cultural Services	(Schedule 3)	68,150	91,631	83,105
Utility Services	(Schedule 3)	23,000	23,455	21,336

Total Expenses		2,810,090	2,462,849	1,691,721
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Surplus (Deficit) before Other Capital Contributions		502,200	891,128	1,018,260
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Provincial/Federal Capital Grants and Contributions (Schedule 4, 5)		40,000	22,302	32,488
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Surplus (Deficit) of Revenues over Expenses		542,200	913,430	1,050,748
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Accumulated Surplus (Deficit), Beginning of Year		11,040,173	11,040,173	9,989,425
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Accumulated Surplus (Deficit), End of Year		\$ 11,582,373	\$ 11,953,603	\$ 11,040,173
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The accompanying notes form an integral part of these financial statements.

RURAL MUNICIPALITY OF HART BUTTE NO.11

Statement of Changes in Net Financial Assets

For the year ended December 31, 2020

Statement 3

	2020 Budget	2020	2019
Surplus (Deficit)	\$ 542,200	\$ 913,430	\$ 1,050,748
(Acquisition) of tangible capital assets	(350,000)	(696,528)	(1,083,044)
Amortization of tangible capital assets	348,400	270,018	290,469
Proceeds on disposal of tangible capital assets	-	215,000	-
Loss (gain) on disposal of tangible capital assets	-	(129,880)	-
Surplus (Deficit) of capital expenses over expenditures	(1,600)	(341,390)	(792,575)
(Acquisition) of supplies inventories	-	(54,649)	(13,940)
(Acquisition) of prepaid expense	-	(9,613)	-
Consumption of supplies inventory	-	-	-
Use of prepaid expense	-	-	4,470
Surplus (Deficit) of expenses of other non-financial over expenditures	-	(64,262)	(9,470)
Increase/Decrease in Net Financial Assets	540,600	507,778	248,703
Net Financial Assets - Beginning of Year	4,951,178	4,951,178	4,702,475
Net Financial Assets - End of Year	\$ 5,491,778	\$ 5,458,956	\$ 4,951,178

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

RURAL MUNICIPALITY OF HART BUTTE NO.11

Statement of Cash Flows For the year ended December 31, 2020

Statement 4

	2020	2019
Cash provided by (used for) the following activities		
Operating:		
Surplus (deficit)	\$ 913,430	\$ 1,050,748
Amortization	270,018	290,469
Loss (gain) on disposal of tangible capital assets	(129,880)	-
	1,053,568	1,341,217
Changes in assets / liabilities		
Taxes Receivable - Municipal	9,283	438
Other Receivables	(2,825)	22,766
Land for Resale	-	-
Other Financial Assets	(5,495)	(7,975)
Accounts and Accrued Liabilities Payable	11,277	(65,443)
Deposits	-	-
Deferred Revenues	-	-
Other Liabilities	-	-
Stock and Supplies for Use	(54,649)	(13,940)
Prepayments and Deferred Charges	(9,613)	4,470
Other	-	-
Net cash from (used for) operations	1,001,546	1,281,533
Capital:		
Acquisition of Capital Assets	(696,528)	(1,083,044)
Proceeds from the Disposal of Capital Assets	215,000	-
Other Capital	-	-
Net cash from (used for) capital	(481,528)	(1,083,044)
Investing:		
Long-Term Investments	(2,576)	248,536
Other Investments	-	-
Net cash from (used for) investing	(2,576)	248,536
Financing:		
Long-Term Debt Issued	-	-
Long-Term Debt Repaid	-	-
Other Financing	-	-
Net cash from (used for) financing	-	-
Increase (decrease) in cash resources	517,442	447,025
Cash and Investments - Beginning of Year	5,058,970	4,611,945
Cash and Investments - End of Year	\$ 5,576,412	\$ 5,058,970

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

RURAL MUNICIPALITY OF HART BUTTE NO.11

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

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

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

Basis of Accounting:

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

(a) Reporting Entity:

The financial statements report the assets, liabilities and flow of resources of the municipality. The entity is comprised of all of the organizations that are owned or controlled by the municipality and are, therefore, accountable to the Council for the administration of their financial affairs and resources.

Entities included in these financial statements are as follows:

<u>Entity</u>	<u>Basis of recording</u>
101006499 Saskatchewan Ltd.	Consolidated

All inter-organizational transactions and balances have been eliminated.

(b) Collection of Funds for Other Authorities:

Collection of funds by the municipality for the school board are collected and remitted in accordance with relevant legislation. The amounts uncollected are disclosed in Note 3.

(c) Government Transfers:

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

- a) the transfer is authorized;
- b) eligibility criteria have been met by the recipient; and
- c) a reasonable estimate of the amount can be made.

Unearned government transfer amounts received but not earned will be recorded as deferred revenue.

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

(d) Deferred Revenue:

Fees and charges: Certain user charges and fees are collected for which the related services have yet to be performed. Revenue is recognized in the period when the related expenses are incurred or services performed.

RURAL MUNICIPALITY OF HART BUTTE NO.11

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

(e) Net Financial Assets:

Net Financial Assets at the end of an accounting period are the net amounts 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. Taxation revenues are recognized when the tax has been authorized by bylaw and the taxable event has occurred. Requisitions from other taxing authorities operate as a flow through and are excluded from municipal revenue.

(i) Investments:

Portfolio investments are valued at cost, less any provision for other than temporary impairment. Investments with terms longer than one year have been classified as other long-term investments concurrent with the nature of the investment.

The long term investments in the Saskatchewan Rural Municipalities - Self Insurance fund are accounted for on the modified equity basis.

(j) Inventories:

Inventories of materials and supplies expected to be used by the municipality are valued at the lower of cost or replacement cost. Inventories of land, materials and supplies held for resale are valued at the lower of cost and net realizable value. Cost is determined by the average cost method. Net realizable value is the estimated selling price in the ordinary course of business.

(k) Trust Funds:

Funds held in trust for others, under a trust agreement or statute, are not included in the financial statements as they are not controlled by the municipality. Trust fund activities administered by the municipality are disclosed in Note 10.

(l) Employee Benefit Plans:

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

RURAL MUNICIPALITY OF HART BUTTE NO.11

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

(m) Tangible Capital Assets:

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

<u>Assets</u>	<u>Useful Life</u>
General Assets	
Land	Indefinite
Land Improvements	10 to 25 years
Buildings	40 to 50 years
Vehicles and Equipment	
Vehicles	10 years
Machinery and Equipment	5 to 15 years
Infrastructure Assets	
Infrastructure Assets	15 to 40 years
Water and Sewer	25 to 40 years
Road Network Assets	40 years

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

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

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

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

(n) Landfill Liability:

The municipality of **RURAL MUNICIPALITY OF HART BUTTE NO.11** does not maintain a waste disposal site.

RURAL MUNICIPALITY OF HART BUTTE NO.11

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

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

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

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

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

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

(p) **Basis of Segmentation / Segment Report:**

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

The segments (functions) are as follows:

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

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

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

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

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

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

Utility Services: The Utility Services segment provides for delivery of water.

(q) **Budget Information:**

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

RURAL MUNICIPALITY OF HART BUTTE NO.11

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

(r) **New Accounting Standards:**
Effective for Fiscal Years Beginning On or After April 1, 2022:

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

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

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

PS 3450 Financial Instruments, a new standard establishing guidance on the recognition, measurement, presentation and disclosure of financial instruments, including derivatives. The standard requires fair value measurement of derivatives and equity instruments that are quoted in an active market; all other financial instruments can be measured at cost/amortized cost or fair value at the election of the government. Unrealized gains and losses are presented in a new statement of re-measurement gains and losses. There is the requirement to disclose the nature and extent of risks from financial instruments and clarification is given for the de-recognition of financial liabilities.

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

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

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

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

RURAL MUNICIPALITY OF HART BUTTE NO.11

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

2. Cash and Temporary Investments

	2020	2019
Cash on hand	\$ 250	\$ 250
Cash on deposit	5,576,162	5,058,720

Total Cash and Temporary Investments	\$ 5,576,412	\$ 5,058,970
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Cash and temporary investments include balances with banks, term deposits, marketable securities and short-term investments with maturities of twelve months or less.

3. Taxes and Grants in Lieu Receivable

	2020	2019
Municipal - Current	\$ 6,430	\$ 29,838
- Arrears	3,069	4,944
	9,499	34,782
- Less allowance for uncollectables	-	(16,000)
Total Municipal Taxes Receivable	9,499	18,782

School - Current	3,621	11,644
- Arrears	1,685	3,067
Total School Taxes Receivable	5,306	14,711

Other	3,048	41,810
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Total Taxes and Grants in Lieu Receivable	17,853	75,303
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Deduct taxes to be collected on behalf of other organizations	(8,354)	(56,521)
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Total Taxes and Grants in Lieu Receivable	\$ 9,499	\$ 18,782
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4. Other Accounts Receivable

	2020	2019
Trade receivables	\$ 12,085	\$ 19,073
Provincial government	9,000	-
GST receivable	91,104	58,937
Local government	5,000	10,000
Coronach Golf Club	20,000	20,000
Due from school division	192	192
Accrued interest	19,074	25,428
Total Other Accounts Receivable	156,455	133,630

Less Allowance for Uncollectables	20,000	-
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Net Other Accounts Receivable	\$ 136,455	\$ 133,630
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RURAL MUNICIPALITY OF HART BUTTE NO.11

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

5. Land for Resale	2020	2019
Tax title property	\$ 3,569	\$ 3,569
Allowance for market value adjustment	(3,569)	(3,569)
Net Tax Title Property	-	-
Other land	-	-
Allowance for market value adjustment	-	-
Net Other Land	-	-
Total Land for Resale	\$ -	\$ -

6. Other Long-Term Investments	2020	2019
Co-op equity	\$ 7,848	\$ 5,272
Total SARM and Other Long Term Investments	\$ 7,848	\$ 5,272

7. Accounts Payable	2020	2019
Trade payables	\$ 344,708	\$ 334,512
Local government	9,039	10,379
Hail tax collections	205	205
Provincial government	2,421	-
Total Accounts Payable	\$ 356,373	\$ 345,096

8. Long-Term Debt

a) The debt limit of the municipality is \$2,510,212. 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. 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 \$33,975 (2019 - \$36,124). 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.

RURAL MUNICIPALITY OF HART BUTTE NO.11

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

10. Trusts Administered by the Municipality

A summary of the Community Farm Land Trust fund activity by the municipality during the year is as follows:

	2020	2019
Balance - Beginning of year	\$ 185,457	\$ 205,637
Revenue - Land rent	10,000	10,000
Interest Revenue	588	84
Expenses - Lease land property taxes & donations	(660)	(30,264)
Balance - End of Year	\$ 195,385	\$ 185,457

11. Related Parties

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

12. Fair Value

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

13. Interest Rate Risk

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

14. Credit Risk

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

15. Commitments

Effective April 17, 2019 the municipality entered into a three year lease agreement with Brandt Tractor on a 2018 John Deere 772GP motor grader. Payments are \$3,181 per month including taxes. The lease term ends April 17, 2022. The payments are included in the transportation contractual services area.

16. COVID-19 Pandemic

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

RURAL MUNICIPALITY OF HART BUTTE NO.11

Schedule of Taxes and Other Unconditional Revenue

For the year ended December 31, 2020

Schedule 1

	2020 Budget	2020	2019
TAXES			
General municipal tax levy	\$ 2,956,600	\$ 2,956,601	\$ 2,144,753
Abatements and adjustments	(500)	(6,482)	(431)
Discount on current year taxes	(105,000)	(145,031)	(103,794)
Net Municipal Taxes	2,851,100	2,805,088	2,040,528
Potash tax share	-	-	-
Trailer license fees	-	-	-
Penalties on tax arrears	1,200	3,963	1,043
Special tax levy	-	-	-
Other - Levy pickups	-	-	-
Total Taxes	2,852,300	2,809,051	2,041,571
UNCONDITIONAL GRANTS			
Equalization (Revenue Sharing)	135,030	135,026	104,035
Organized Hamlet	-	-	-
Other - Safe ReStart program	-	15,033	-
Total Unconditional Grants	135,030	150,059	104,035
GRANTS IN LIEU OF TAXES			
Federal	7,870	8,668	9,538
Provincial			
S.P.C. Electrical	-	-	-
SaskEnergy Gas	-	-	-
TransGas	-	-	-
Central Services	-	-	-
SaskTel	2,000	3,159	2,288
Other -	-	-	-
Local/Other			
Housing Authority	-	-	-
C.P.R. Mainline	-	-	-
Treaty Land Entitlement	-	-	-
Other -	-	-	-
Other Government Transfers			
S.P.C. Surcharges	-	-	-
SaskEnergy Surcharge	-	-	-
Other -	-	-	-
Total Grants in Lieu of Taxes	9,870	11,827	11,826
TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE	\$ 2,997,200	\$ 2,970,937	\$ 2,157,432

RURAL MUNICIPALITY OF HART BUTTE NO.11
Schedule of Operating and Capital Revenue by Function
For the year ended December 31, 2020

Schedule 2-1

	2020 Budget	2020	2019
GENERAL GOVERNMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Custom work	\$ 510	\$ 225	\$ 2,617
- Sales of supplies	2,400	1,784	1,770
- Rentals	9,750	9,750	9,750
- Licences and permits	600	425	250
- Other - Miscellaneous refunds	3,330	5,942	1,244
Total Fees and Charges	16,590	18,126	15,631
- Tangible capital asset sales - gain (loss)	-	-	-
- Land sales - gain (loss)	-	-	-
- Investment income and commissions	146,800	43,108	324,348
- Other - Donations	1,300	-	1,280
Total Other Segmented Revenue	164,690	61,234	341,259
Conditional Grants			
- 100th Anniversary	-	-	-
- Other -	-	-	-
Total Conditional Grants	-	-	-
Total Operating	164,690	61,234	341,259
Capital			
Conditional Grants			
- Gas Tax	-	-	-
- Can/Sask Municipal Rural Infrastructure	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other -	-	-	-
Total Capital	-	-	-
Total General Government Services	\$ 164,690	\$ 61,234	\$ 341,259

PROTECTIVE SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges			
- Other - Fines	\$ -	\$ -	\$ -
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)	-	-	-
- Other -	-	-	-
Total Other Segmented Revenue	-	-	-
Conditional Grants			
- Student Employment	-	-	-
- Local Government	5,000	-	-
- Other -	-	-	-
Total Conditional Grants	5,000	-	-
Total Operating	5,000	-	-
Capital			
Conditional Grants			
- Gas Tax	-	-	-
- Can/Sask Municipal Rural Infrastructure	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other - Local government	-	-	-
Total Capital	-	-	-
Total Protective Services	\$ 5,000	\$ -	\$ -

RURAL MUNICIPALITY OF HART BUTTE NO.11
Schedule of Operating and Capital Revenue by Function
For the year ended December 31, 2020

Schedule 2-2

	2020 Budget	2020	2019
TRANSPORTATION SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Custom work	\$ 50,000	\$ 42,198	\$ 43,966
- Sales of supplies	51,100	58,613	48,599
- Road maintenance agreements	20,000	4,995	11,003
- Frontage	-	-	-
- Other - Rentals	11,450	11,950	11,450
Total Fees and Charges	132,550	117,756	115,018
- Tangible capital asset sales - gain (loss)	-	129,880	-
- Other - Insurance proceeds and rebates	2,000	-	54,505
Total Other Segmented Revenue	134,550	247,636	169,523
Conditional Grants			
- Municipal Economic Enhancement program	-	36,220	-
- Local Government	-	-	17,997
- Other -	-	-	-
Total Conditional Grants	-	36,220	17,997
Total Operating	134,550	283,856	187,520
Capital			
Conditional Grants			
- Gas Tax	40,000	22,302	32,488
- Can/Sask Municipal Rural Infrastructure	-	-	-
- MREP	-	-	-
- Designated Municipal Roads and Bridges	-	-	-
- Other -	-	-	-
Total Capital	40,000	22,302	32,488
Total Transportation Services	\$ 174,550	\$ 306,158	\$ 220,008

ENVIRONMENTAL AND PUBLIC HEALTH SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges			
- Waste and disposal fees	\$ 150	\$ 70	\$ 89
- Sale of supplies	5,500	5,590	6,808
-	-	-	-
- Donations and housing surplus	-	-	-
- Other - Cemetery fees	100	-	-
Total Fees and Charges	5,750	5,660	6,897
- Tangible capital asset sales - gain (loss)	-	-	-
- Other -	-	-	-
Total Other Segmented Revenue	5,750	5,660	6,897
Conditional Grants			
- Pest Control	5,000	7,290	5,282
- Local Government	-	-	2,000
- Other - Recycle bridge funding	-	-	-
Total Conditional Grants	5,000	7,290	7,282
Total Operating	10,750	12,950	14,179
Capital			
Conditional Grants			
- Gas Tax	-	-	-
- Can/Sask Municipal Rural Infrastructure	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other -	-	-	-
Total Capital	-	-	-
Total Environmental and Public Health Services	\$ 10,750	\$ 12,950	\$ 14,179

RURAL MUNICIPALITY OF HART BUTTE NO.11
Schedule of Operating and Capital Revenue by Function
For the year ended December 31, 2020

Schedule 2-3

	2020 Budget	2020	2019
PLANNING AND DEVELOPMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Maintenance and development Charges	\$ -	\$ -	\$ -
- Other - Rentals	-	-	-
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)	-	-	-
- Other - Local grants	-	-	9,279
Total Other Segmented Revenue	-	-	9,279
Conditional Grants			
- Student Employment	-	-	-
- Other -	-	-	-
Total Conditional Grants	-	-	-
Total Operating	-	-	9,279
Capital			
Conditional Grants			
- Gas Tax	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other -	-	-	-
Total Capital	-	-	-
Total Planning and Development Services	\$ -	\$ -	\$ 9,279

RECREATION AND CULTURAL SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges			
- Other - Recreation fees	\$ -	\$ -	\$ -
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)	-	-	-
- Other - Rentals	-	-	-
Total Other Segmented Revenue	-	-	-
Conditional Grants			
- Student Employment	-	-	-
- Local Government	-	-	-
- Donations	-	-	-
- Other - FCC Agri-spirit grant	-	25,000	-
Total Conditional Grants	-	25,000	-
Total Operating	-	25,000	-
Capital			
Conditional Grants			
- MRIF	-	-	-
- RINC	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other - Recreation Board	-	-	-
Total Capital	-	-	-
Total Recreation and Cultural Services	\$ -	\$ 25,000	\$ -

RURAL MUNICIPALITY OF HART BUTTE NO.11
Schedule of Operating and Capital Revenue by Function
For the year ended December 31, 2020

Schedule 2-4

	2020 Budget	2020	2019
UTILITY SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Water	\$ 100	\$ -	\$ 312
- Sewer	-	-	-
- Custom work	-	-	-
- Other -	-	-	-
Total Fees and Charges	100	-	312
- Tangible capital asset sales - gain (loss)	-	-	-
- Other - Rentals	-	-	-
Total Other Segmented Revenue	100	-	312
Conditional Grants			
- Student Employment	-	-	-
- Other -	-	-	-
Total Conditional Grants	-	-	-
Total Operating	100	-	312
Capital			
Conditional Grants			
- Gas Tax	-	-	-
- MEEP	-	-	-
- Strategic Infrastructure Fund	-	-	-
- Other - Building Canada Fund	-	-	-
Total Capital	-	-	-
Total Utility Services	\$ 100	\$ -	\$ 312

TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	\$ 355,090	\$ 405,342	\$ 585,037
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SUMMARY

Total Other Segmented Revenue	\$ 305,090	\$ 314,530	\$ 527,270
Total Conditional Grants	10,000	68,510	25,279
Total Capital Grants and Contributions	40,000	22,302	32,488

TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	\$ 355,090	\$ 405,342	\$ 585,037
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RURAL MUNICIPALITY OF HART BUTTE NO.11

Schedule of Total Expenses by Function
For the year ended December 31, 2020

Schedule 3-1

	2020 Budget	2020	2019
GENERAL GOVERNMENT SERVICES			
Council remuneration and travel	\$ 47,450	\$ 51,936	\$ 54,343
Wages and benefits	132,000	126,963	126,052
Professional/Contractual services	68,930	67,766	62,280
Utilities	21,570	20,837	20,585
Maintenance, materials, and supplies	5,300	6,225	5,181
Grants and contributions - operating	37,000	47,572	16,769
- capital	-	-	-
Amortization	14,000	12,442	12,442
Interest	200	877	178
Allowance for uncollectible	5,000	13,824	15,285
Other -	-	-	-
Total General Government Services	\$ 331,450	\$ 348,442	\$ 313,115

PROTECTIVE SERVICES

Police Protection

Wages and benefits	\$ -	\$ -	\$ -
Professional/Contractual services	12,500	12,137	12,031
Utilities	-	-	-
Maintenance, materials, and supplies	-	-	-
Grants and contributions - operating	-	-	-
- capital	-	-	-
Other -	-	-	-

Fire Protection

Wages and benefits	-	-	-
Professional/Contractual services	250	630	250
Utilities	-	-	-
Maintenance, materials, and supplies	2,500	-	-
Grants and contributions - operating	25,000	25,000	25,000
- capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Other -	-	-	-

Total Protective Services	\$ 40,250	\$ 37,767	\$ 37,281
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TRANSPORTATION SERVICES

Wages and benefits	\$ 356,200	\$ 344,255	\$ 345,139
Council remuneration and travel	12,000	8,891	11,384
Professional/Contractual services	977,130	846,695	178,970
Utilities	26,960	23,134	9,125
Maintenance, materials, and supplies	188,600	131,274	174,665
Gravel	380,000	271,303	155,605
Grants and contributions - operating	-	-	17,997
- capital	-	-	-
Amortization	320,000	244,593	263,644
Interest	-	-	-
Other -	-	-	-

Total Transportation Services	\$ 2,260,890	\$ 1,870,145	\$ 1,156,529
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RURAL MUNICIPALITY OF HART BUTTE NO.11

Schedule of Total Expenses by Function
For the year ended December 31, 2020

Schedule 3-2

	2020 Budget	2020	2019
ENVIRONMENTAL AND PUBLIC HEALTH SERVICES			
Wages and benefits	\$ -	\$ -	\$ -
Professional/Contractual services	49,000	50,830	56,122
Utilities	-	-	-
Maintenance, materials, and supplies	30,000	34,634	16,888
Grants and contributions - operating	-	-	-
- Waste disposal	-	-	-
- Public health	-	-	-
- capital	-	-	-
- Waste disposal	-	-	-
- Public health	-	-	-
Amortization	-	-	-
Interest	-	-	-
Other - Housing Authority deficit	-	-	-
Total Environmental and Public Health Services	\$ 79,000	\$ 85,464	\$ 73,010

PLANNING AND DEVELOPMENT SERVICES			
Wages and benefits	\$ -	\$ -	\$ -
Professional/Contractual services	5,950	5,945	5,945
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	1,400	-	1,400
Interest	-	-	-
Other - Allowance for doubtful	-	-	-
Total Planning and Development Services	\$ 7,350	\$ 5,945	\$ 7,345

RECREATION AND CULTURAL SERVICES			
Wages and benefits	\$ -	\$ -	\$ -
Professional/Contractual services	12,650	11,396	27,610
Utilities	-	-	-
Maintenance, materials, and supplies	500	235	495
Grants and contributions - operating	55,000	80,000	55,000
- capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Allowance for uncollectibles	-	-	-
Other -	-	-	-
Total Recreation and Cultural Services	\$ 68,150	\$ 91,631	\$ 83,105

RURAL MUNICIPALITY OF HART BUTTE NO.11Schedule of Total Expenses by Function
For the year ended December 31, 2020

Schedule 3-3

	2020 Budget	2020	2019
UTILITY SERVICES			
Wages and benefits	\$ -	\$ -	\$ -
Professional/Contractual services	-	2,341	-
Utilities	7,500	8,131	6,637
Maintenance, materials, and supplies	2,500	-	1,716
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	13,000	12,983	12,983
Interest	-	-	-
Allowance for uncollectibles	-	-	-
Other - Doctor's house	-	-	-
Total Utility Services	\$ 23,000	\$ 23,455	\$ 21,336
TOTAL EXPENSES BY FUNCTION			
	\$ 2,810,090	\$ 2,462,849	\$ 1,691,721

RURAL MUNICIPALITY OF HART BUTTE NO.11

Schedule of Segment Disclosure by Function

For the year ended December 31, 2020

Schedule 4

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
Revenues (Schedule 2)								
Fees and Charges	\$ 18,126	\$ -	\$ 117,756	\$ 5,660	\$ -	\$ -	\$ -	\$ 141,542
Tangible Capital Asset Sales - Gain	-	-	129,880	-	-	-	-	129,880
Investment Income and Commissions	43,108	-	-	-	-	-	-	43,108
Grants - Conditional	-	-	36,220	7,290	-	25,000	-	68,510
- Capital	-	-	22,302	-	-	-	-	22,302
Total Revenues	61,234	-	306,158	12,950	-	25,000	-	405,342
Expenses (Schedule 3)								
Wages and Benefits	178,899	-	353,146	-	-	-	-	532,045
Professional/Contractual Services	67,766	12,767	846,695	50,830	5,945	11,396	2,341	997,740
Utilities	20,837	-	23,134	-	-	-	8,131	52,102
Maintenance, Materials, and Supplies	6,225	-	402,577	34,634	-	235	-	443,671
Grants and Contributions	47,572	25,000	-	-	-	80,000	-	152,572
Amortization	12,442	-	244,593	-	-	-	12,983	270,018
Interest	877	-	-	-	-	-	-	877
Allowance for Uncollectibles	13,824	-	-	-	-	-	-	13,824
Total Expenses	348,442	37,767	1,870,145	85,464	5,945	91,631	23,455	2,462,849
Surplus (Deficit) by Function	\$ (287,208)	\$ (37,767)	\$ (1,563,987)	\$ (72,514)	\$ (5,945)	\$ (66,631)	\$ (23,455)	\$ (2,057,507)

Taxation and Other Unconditional Revenue (Schedule 1)

\$ 2,970,937

Net Surplus (Deficit)

\$ 913,430

RURAL MUNICIPALITY OF HART BUTTE NO.11

Schedule of Segment Disclosure by Function

For the year ended December 31, 2019

Schedule 5

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
Revenues (Schedule 2)								
Fees and Charges	\$ 15,631	\$ -	\$ 115,018	\$ 6,897	\$ -	\$ -	\$ 312	\$ 137,858
Investment Income and Commissions	324,348	-	-	-	-	-	-	324,348
Other Revenues	1,280	-	54,505	-	9,279	-	-	65,064
Grants - Conditional	-	-	17,997	7,282	-	-	-	25,279
- Capital	-	-	32,488	-	-	-	-	32,488
Total Revenues	341,259	-	220,008	14,179	9,279	-	312	585,037
Expenses (Schedule 3)								
Wages and Benefits	180,395	-	356,523	-	-	-	-	536,918
Professional/Contractual Services	62,280	12,281	178,970	56,122	5,945	27,610	-	343,208
Utilities	20,585	-	9,125	-	-	-	6,637	36,347
Maintenance, Materials, and Supplies	5,181	-	330,270	16,888	-	495	1,716	354,550
Grants and Contributions	16,769	25,000	17,997	-	-	55,000	-	114,766
Amortization	12,442	-	263,644	-	1,400	-	12,983	290,469
Interest	178	-	-	-	-	-	-	178
Allowance for Uncollectibles	15,285	-	-	-	-	-	-	15,285
Total Expenses	313,115	37,281	1,156,529	73,010	7,345	83,105	21,336	1,691,721
Surplus (Deficit) by Function	\$ 28,144	\$ (37,281)	\$ (936,521)	\$ (58,831)	\$ 1,934	\$ (83,105)	\$ (21,024)	\$ (1,106,684)

Taxation and Other Unconditional Revenue (Schedule 1)

\$ 2,157,432

Net Surplus (Deficit)

\$ 1,050,748

RURAL MUNICIPALITY OF HART BUTTE NO.11
Schedule of Tangible Capital Assets by Object
For the year ended December 31, 2020

Schedule 6

2020						2019		
General Assets					Infrastructure Assets	General / Infrastructure Assets Under Construction	Total	Total
Land	Land Improvements	Buildings	Vehicles	Machinery & Equipment	Linear Assets			
\$ 5,441	\$ 25,124	\$ 1,385,823	\$ 199,811	\$ 1,654,464	\$ 9,650,571	\$ -	\$ 12,921,234	\$ 11,838,190
-	-	-	-	696,528	-	-	696,528	1,083,044
-	-	-	-	(453,600)	-	-	(453,600)	-
-	-	-	-	-	-	-	-	-
\$ 5,441	\$ 25,124	\$ 1,385,823	\$ 199,811	\$ 1,897,392	\$ 9,650,571	\$ -	\$ 13,164,162	\$ 12,921,234
\$ -	\$ 22,010	\$ 148,064	\$ 125,179	\$ 793,664	\$ 5,998,116	\$ -	\$ 7,087,033	\$ 6,796,564
-	10,191	12,746	13,649	40,320	193,112	-	270,018	290,469
-	-	-	-	(368,480)	-	-	(368,480)	-
\$ -	\$ 32,201	\$ 160,810	\$ 138,828	\$ 465,504	\$ 6,191,228	\$ -	\$ 6,988,571	\$ 7,087,033
\$ 5,441	\$ (7,077)	\$ 1,225,013	\$ 60,983	\$ 1,431,888	\$ 3,459,343	\$ -	\$ 6,175,591	\$ 5,834,201

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

\$ -
\$ -
\$ -
\$ -
\$ -
\$ -

RURAL MUNICIPALITY OF HART BUTTE NO.11
Schedule of Tangible Capital Assets by Function
For the year ended December 31, 2020

Schedule 7

	2020								2019
	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning & Development	Recreation & Culture	Water & Sewer	Total	Total
Asset Cost									
Opening Asset Costs	\$ 557,064	\$ -	\$ 11,958,470	\$ 190	\$ 7,000	\$ 2	\$ 398,508	\$ 12,921,234	\$ 11,838,190
Additions during the year	-	-	696,528	-	-	-	-	696,528	1,083,044
Disposals and write-downs during the year	-	-	(453,600)	-	-	-	-	(453,600)	-
Closing Asset Costs	\$ 557,064	\$ -	\$ 12,201,398	\$ 190	\$ 7,000	\$ 2	\$ 398,508	\$ 13,164,162	\$ 12,921,234
Accumulated Amortization									
Opening Accum. Amort. Costs	\$ 102,510	\$ -	\$ 6,862,625	\$ -	\$ 7,000	\$ 1	\$ 114,897	\$ 7,087,033	\$ 6,796,564
Add: Amortization taken	12,442	-	244,593	-	-	-	12,983	270,018	290,469
Less: Accum. Amort. on Disposals	-	-	(368,480)	-	-	-	-	(368,480)	-
Closing Accumulated Amortization	\$ 114,952	\$ -	\$ 6,738,738	\$ -	\$ 7,000	\$ 1	\$ 127,880	\$ 6,988,571	\$ 7,087,033
Net Book Value	\$ 442,112	\$ -	\$ 5,462,660	\$ 190	\$ -	\$ 1	\$ 270,628	\$ 6,175,591	\$ 5,834,201

RURAL MUNICIPALITY OF HART BUTTE NO.11

Schedule of Accumulated Surplus
For the year ended December 31, 2020

Schedule 8

	2019	Changes	2020
UNAPPROPRIATED SURPLUS	\$ 3,155,093	\$ 572,040	\$ 3,727,133
APPROPRIATED RESERVES			
Cemetery Reserves	622	-	622
Office Equipment Replacement Reserve	68,760	-	68,760
Roads Reserve	200,000	-	200,000
Resurfacing Reserve	250,000	-	250,000
Capital Equipment Reserve	265,121	-	265,121
Future Unspecified Reserve	1,266,126	-	1,266,126
Public Reserve	250	-	250
New Shop Reserve	-	-	-
Total Appropriated	2,050,879	-	2,050,879
NET INVESTMENT IN TANGIBLE CAPITAL ASSETS			
Tangible Capital Assets (Schedule 6)	5,834,201	341,390	6,175,591
Less: Related debt	-	-	-
Net Investment in Tangible Capital Assets	5,834,201	341,390	6,175,591
OTHER	-	-	-
Total Accumulated Surplus	\$ 11,040,173	\$ 913,430	\$ 11,953,603

RURAL MUNICIPALITY OF HART BUTTE NO.11

Schedule of Mill Rates and Assessments

For the year ended December 31, 2020

Schedule 9

	PROPERTY CLASS						Total
	Agriculture	Residential	Residential Condominium	Seasonal Residential	Commercial & Industrial	Potash Mine(s)	
Taxable Assessment	\$ 72,439,250	\$ 1,748,515	\$ -	\$ -	\$ 162,789,570	\$ -	\$ 236,977,335
Regional Park Assessment							-
Total Assessment							236,977,335
Mill Rate Factor(s)	0.300	0.300	-	-	2.000		
Total Base/Minimum Tax	-	-	-	-	-		-
Total Municipal Tax Levy	\$ 184,720	\$ 4,459	\$ -	\$ -	\$ 2,767,423		\$ 2,956,602

MILL RATES:**MILLS**

Average Municipal*	12.476
Average School*	7.112
Potash Mill Rate	-
Uniform Municipal Mill Rate	8.500

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

RURAL MUNICIPALITY OF HART BUTTE NO.11

Schedule of Council Remuneration
For the year ended December 31, 2020

Schedule 10

Name	Remuneration	Reimbursed Costs	Total
Craig Eger	\$ 11,725	\$ 733	\$ 12,458
Donna Thurlow	7,525	486	8,011
Pam Krusky	5,337	330	5,667
Randy Elder	8,400	410	8,810
Louis Paradis	7,775	1,100	8,875
Jason Korbo	3,150	-	3,150
Tim Foley	4,725	204	4,929
Kyron Manske	875	30	905
Rodney Setrum	1,225	60	1,285
Total	\$ 50,737	\$ 3,353	\$ 54,090