

**RURAL MUNICIPALITY OF KELLROSS NO. 247  
FINANCIAL STATEMENTS  
FOR THE YEAR ENDED  
DECEMBER 31, 2020**

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## Management's Responsibility

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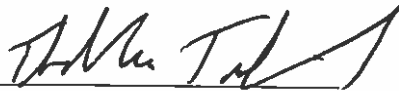
To the Ratepayers of the Rural Municipality of Kellross No. 247 :

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

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

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



Reeve



Administrator

***Miller Moar Grodecki Krekewich & Chorney***  
*Chartered Professional Accountants*

**INDEPENDENT AUDITOR'S REPORT**

To: The Reeve and Council  
Rural Municipality of Kellross No. 247

***Opinion***

We have audited the financial statements of Rural Municipality of Kellross No. 247 (the Municipality) 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 Rural Municipality of Kellross No. 247 as at December 31, 2020, and the results of its operations, changes in net financial assets 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 Auditor's 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 audit 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 the 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 either intends to liquidate the Municipality or to cease operations, or has no realistic alternative but to do so.

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

***Auditor's 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 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 the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements. As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

Continued on the next page...

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

*Miller Moar Grodecki Kreklewich & Chorney*

MILLER MOAR GRODECKI KREKLEWICH & CHORNEY  
Chartered Professional Accountants

Melville, Saskatchewan  
March 8, 2021

**Rural Municipality of Kellross No. 247**  
**Statement of Financial Position**  
**As at December 31, 2020**

Statement 1

	2020	2019
<b>FINANCIAL ASSETS</b>		
Cash and Temporary Investments (Note 2)	1,615,397	1,498,039
Taxes Receivable - Municipal (Note 3)	143,381	149,329
Other Accounts Receivable (Note 4)	98,848	91,853
Land for Resale (Note 5)	8,416	6,034
Long-Term Investments (Note 6)	86,671	81,308
Debt Charges Recoverable	-	-
Other (Specify)	-	-
<b>Total Financial Assets</b>	<b>1,952,713</b>	<b>1,826,563</b>
<b>LIABILITIES</b>		
Bank Indebtedness (Note 7)	-	-
Accounts Payable	28,879	12,978
Accrued Liabilities Payable	-	-
Deposits	3,250	2,950
Deferred Revenue	-	-
Accrued Landfill Costs (Note 8)	114,158	141,280
Liability for Contaminated Sites	-	-
Other Liabilities	-	-
Long-Term Debt	-	-
Lease Obligations	-	-
<b>Total Liabilities</b>	<b>146,287</b>	<b>157,208</b>
<b>NET FINANCIAL ASSETS</b>	<b>1,806,426</b>	<b>1,669,355</b>
<b>NON-FINANCIAL ASSETS</b>		
Tangible Capital Assets (Schedule 6, 7)	1,732,266	1,668,009
Prepayments and Deferred Charges	5,827	1,557
Stock and Supplies	145,152	23,395
Other	-	-
<b>Total Non-Financial Assets</b>	<b>1,883,245</b>	<b>1,692,961</b>
<b>ACCUMULATED SURPLUS (Schedule 8)</b>	<b>3,689,671</b>	<b>3,362,316</b>

See Accompanying Notes

**Rural Municipality of Kellross No. 247**  
**Statement of Operations**  
**As at December 31, 2020**

	2020 Budget	2020	Statement 2 2019
<b>REVENUES</b>			
Taxes and Other Unconditional Revenue (Schedule 1)	1,311,092	1,398,780	1,328,194
Fees and Charges (Schedule 4, 5)	76,400	141,231	203,077
Conditional Grants (Schedule 4, 5)	1,440	3,953	251,791
Tangible Capital Asset Sales - Gain (Schedule 4, 5)	-	(39,405)	(26,060)
Land Sales - Gain (Schedule 4, 5)	-	-	-
Investment Income and Commissions (Schedule 4, 5)	14,600	9,771	24,637
Restructurings (Schedule 4,5)	-	-	-
Other Revenues (Schedule 4, 5)	-	100	1,641
<b>Total Revenues</b>	<b>1,403,532</b>	<b>1,514,430</b>	<b>1,783,280</b>
<b>EXPENSES</b>			
General Government Services (Schedule 3)	225,739	199,688	225,272
Protective Services (Schedule 3)	148,650	68,438	60,129
Transportation Services (Schedule 3)	1,258,518	1,105,006	1,217,082
Environmental and Public Health Services (Schedule 3)	110,700	41,655	244,626
Planning and Development Services (Schedule 3)	2,000	-	2,010
Recreation and Cultural Services (Schedule 3)	5,000	36,722	32,269
Utility Services (Schedule 3)	83,130	70,642	66,481
Restructurings (Schedule 3)	-	-	-
<b>Total Expenses</b>	<b>1,833,737</b>	<b>1,522,151</b>	<b>1,847,869</b>
<b>Surplus (Deficit) of Revenues over Expenses before Other Capital Contributions</b>	<b>(430,205)</b>	<b>(7,721)</b>	<b>(64,589)</b>
Provincial/Federal Capital Grants and Contributions (Schedule 4, 5)	370,910	335,076	-
<b>Surplus (Deficit) of Revenues over Expenses</b>	<b>(59,295)</b>	<b>327,355</b>	<b>(64,589)</b>
<b>Accumulated Surplus, Beginning of Year</b>	<b>3,362,316</b>	<b>3,362,316</b>	<b>3,426,905</b>
<b>Accumulated Surplus, End of Year</b>	<b>3,303,021</b>	<b>3,689,671</b>	<b>3,362,316</b>

See Accompanying Notes

**Rural Municipality of Kellross No. 247**  
**Statement of Change in Net Financial Assets**  
**As at December 31, 2020**

Statement 3  
2019

	2020 Budget	2020	2019
<b>Surplus (Deficit) of Revenues over Expenses</b>	<b>(59,295)</b>	<b>327,355</b>	<b>(64,589)</b>
(Acquisition) of tangible capital assets	-	(376,642)	(150,770)
Amortization of tangible capital assets	-	151,080	170,472
Proceeds on disposal of tangible capital assets	-	121,900	19,602
Loss (gain) on the disposal of tangible capital assets	-	39,405	26,060
Transfer of Assets/Liabilities in Restructuring Transactions	-	-	-
<b>Surplus (Deficit) of capital expenses over expenditures</b>	<b>-</b>	<b>(64,257)</b>	<b>65,364</b>
(Acquisition) of supplies inventories	-	-	-
(Acquisition) of prepaid expense	-	(4,270)	(1,297)
Consumption of supplies inventory	-	(121,757)	57,505
Use of prepaid expense	-	-	-
<b>Surplus (Deficit) of expenses of other non-financial over expenditures</b>	<b>-</b>	<b>(126,027)</b>	<b>56,208</b>
<b>Increase/Decrease in Net Financial Assets</b>	<b>(59,295)</b>	<b>137,071</b>	<b>56,983</b>
<b>Net Financial Assets - Beginning of Year</b>	<b>1,669,355</b>	<b>1,669,355</b>	<b>1,612,372</b>
<b>Net Financial Assets - End of Year</b>	<b>1,610,060</b>	<b>1,806,426</b>	<b>1,669,355</b>

See Accompanying Notes



**Rural Municipality of Kellross No. 247**  
**Statement of Cash Flow**  
**As at December 31, 2020**

Statement 4

	<b>2020</b>	<b>2019</b>
<b>Cash provided by (used for) the following activities</b>		
<b>Operating:</b>		
Surplus (Deficit) of Revenues over Expenses	327,355	(64,589)
Amortization	151,080	170,472
Loss (gain) on disposal of tangible capital assets	39,405	26,060
	517,840	131,943
<b>Change in assets/liabilities</b>		
Taxes Receivable - Municipal	5,948	8,066
Other Receivables	(6,995)	(8,720)
Land for Resale	(2,382)	(6,033)
Other Financial Assets	-	-
Accounts and Accrued Liabilities Payable	15,901	(75,269)
Deposits	300	700
Deferred Revenue	-	-
Accrued Landfill Costs	(27,122)	141,280
Liability for Contaminated Sites	-	-
Other Liabilities	-	-
Stock and Supplies	(121,757)	57,505
Prepayments and Deferred Charges	(4,270)	(1,297)
Other (Specify)	-	-
<b>Cash provided by operating transactions</b>	<b>377,463</b>	<b>248,175</b>
<b>Capital:</b>		
Acquisition of capital assets	(376,642)	(150,770)
Proceeds from the disposal of capital assets	121,900	19,602
Other capital	-	-
<b>Cash applied to capital transactions</b>	<b>(254,742)</b>	<b>(131,168)</b>
<b>Investing:</b>		
Long-term investments	(5,363)	(7,814)
Other investments	-	-
<b>Cash provided by (applied to) investing transactions</b>	<b>(5,363)</b>	<b>(7,814)</b>
<b>Financing:</b>		
Debt charges recovered	-	-
Long-term debt issued	-	-
Long-term debt repaid	-	-
Other financing	-	-
<b>Cash provided by (applied to) financing transactions</b>	<b>-</b>	<b>-</b>
<b>Change in Cash and Temporary Investments during the year</b>	<b>117,358</b>	<b>109,193</b>
<b>Cash and Temporary Investments - Beginning of Year</b>	1,498,039	1,388,846
<b>Cash and Temporary Investments - End of Year</b>	<b>1,615,397</b>	<b>1,498,039</b>

See Accompanying Notes

**Rural Municipality of Kellross No. 247**  
**Notes to the Financial Statements**  
**As at December 31, 2020**

**1. Significant Accounting Policies**

The financial statements of the Municipality are 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 recognizes revenues 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 consolidates 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. There are no entities included in these financial statements.
- b) **Collection of funds for other authorities:** Collection of funds by the Municipality for the school board, municipal hail and conservation and development authorities are collected and remitted in accordance with relevant legislation.
- c) **Government Transfers:** Government transfers are the transfer of assets from senior levels of government that are not the result of an exchange transaction, are not expected to be repaid in the future, or the result of a direct financial return. Government transfers are recognized as revenue in the period that the events giving rise to the transfer occur, providing:
  - a) the transfers are authorized
  - b) any eligibility criteria have been met; and
  - c) reasonable estimates of the amounts can be made.Unearned government transfer amounts received will be recorded as deferred revenue.  
Earned government transfer amounts not received will be recorded as an amount receivable.
- d) **Deferred Revenue - Fees and charges:** Certain user charges and fees are collected for which the related services have yet to be performed. Revenue is recognized in the period when the related expenses are incurred or services performed.
- e) **Local Improvement Charges:** Local improvement projects financed by frontage taxes recognize any prepayment charges as revenue in the period assessed.
- f) **Financial Instruments:** Financial instruments are any contracts that give rise to financial assets of one entity and financial liabilities or equity instruments of another entity. A contract establishing a financial instrument creates, at its inception, rights and obligations to receive or deliver economic benefits. The Municipality recognizes a financial instrument when it becomes a party to a financial instrument. The financial assets and financial liabilities portray these rights and obligations in financial statements. Financial instruments of the Municipality include cash and cash equivalents, accounts receivable, and accounts payable.
- g) **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.
- h) **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.
- i) **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.
- j) **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 guidelines of the Government of Saskatchewan. Taxation revenues are recognized when the tax notices are issued.

**Rural Municipality of Kellross No. 247**  
**Notes to the Financial Statements**  
**As at December 31, 2020**

- k) **Investments:** Portfolio investments are valued at the lower of cost, less any provisions for other than temporary impairment. Investments with terms longer than three months 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 on the equity basis.
- l) **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.
- 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 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 inflation factor back to the point of acquisition. Donated tangible capital assets received are recorded at their fair market value at the date of contribution. The 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>Asset</u>	<u>Useful Life</u>
<b>General Assets</b>	
<b>Land</b>	Indefinite
<b>Land Improvements</b>	5 to 20 Yrs
<b>Buildings</b>	10 to 50 Yrs
<b>Vehicles &amp; Equipment</b>	
Vehicles	5 to 10 Yrs
Machinery and Equipment	5 to 10 Yrs
<b>Infrastructure Assets</b>	
<b>Water &amp; Sewer</b>	40 Yrs
<b>Road Network Assets</b>	35 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 financial statement as either a capital or operating lease. Any lease that transfers substantially all of benefits and risk associated with the leased asset is classified as a capital lease and recorded as tangible capital assets. At the inception of a capital lease, an asset and a payment obligation are recorded at an amount equal to the lesser of the present value of the minimum lease payments and the asset's fair market value. Assets under capital leases are amortized on a straight-line basis, over their estimated useful lives (lease term). Any other lease not meeting the before mentioned criteria is classified as a operating lease and rental payments are expensed as incurred.

- n) **Landfill Liability:** The Municipality has a decommissioned waste disposal site. The annual provision is reported as an expense and the accumulated provision is reported on the Statement of Financial Position. Recommended disclosure is provided in Note 8.
- o) **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.
- p) **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.

**Rural Municipality of Kellross No. 247**  
**Notes to the Financial Statements**  
**As at December 31, 2020**

- q) **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 recorded net of any expected recoveries. A liability for remediation of contaminated sites is recognized when all the following criteria are met:
- a) an environmental standard exists;
  - b) contamination exceeds the environmental standard;
  - c) the municipality:
    - i. is directly responsible; or
    - ii. accepts responsibility;
  - d) it is expected that future economic benefits will be given up; and
  - e) a reasonable estimate of the amount can be made.

- r) **Measurement Uncertainty:** The preparation of financial statements in conformity with Canadian public 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.

- s) **Basis of segmentation/Segment report:** 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:** Is comprised of expenses for Police and Fire protection.

**Transportation Services:** 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:** Provides waste disposal, other environmental services and 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 the collection and disposal of solid waste.

- t) **Budget Information:** Budget information is presented on a basis consistent with that used for actual results. The budget was approved by Council on March 6, 2020.

- u) **Future Accounting Standards effective on or after April 1, 2022:**

1) **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.

2) **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.

3) **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.

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

**Rural Municipality of Kellross No. 247**

**Notes to the Financial Statements**

**As at December 31, 2020**

5) **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.

**Future Accounting Standards effective on or after April 1, 2023:**

1) **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.

<b>2. Cash and Temporary Investments</b>	<b>2020</b>	<b>2019</b>
Cash	1,615,397	1,498,039
Temporary Investments	-	-
<b>Total Cash and Temporary Investments</b>	<b>1,615,397</b>	<b>1,498,039</b>

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

<b>3. Taxes Receivable - Municipal</b>	<b>2020</b>	<b>2019</b>
Municipal - Current	119,836	161,190
- Arrears	120,879	162,139
	240,715	323,329
- Less Allowance for Uncollectibles	(97,334)	(174,000)
<b>Total municipal taxes receivable</b>	<b>143,381</b>	<b>149,329</b>
School - Current	20,917	28,417
- Arrears	9,451	13,063
<b>Total school taxes receivable</b>	<b>30,368</b>	<b>41,480</b>
Other	18,628	29,107
<b>Total taxes receivable</b>	<b>192,377</b>	<b>219,916</b>
Deduct taxes receivable to be collected on behalf of other organizations	(48,996)	(70,587)
<b>Total Taxes Receivable - Municipal</b>	<b>143,381</b>	<b>149,329</b>

<b>4. Other Accounts Receivable</b>	<b>2020</b>	<b>2019</b>
Federal government	59,189	47,262
Provincial government	-	31,635
Trade	44,727	17,816
Other	757	965
<b>Total Other Accounts Receivable</b>	<b>104,673</b>	<b>97,678</b>
Less Allowance for Uncollectibles	(5,825)	(5,825)
<b>Net Other Accounts Receivable</b>	<b>98,848</b>	<b>91,853</b>

<b>5. Land for Resale</b>	<b>2020</b>	<b>2019</b>
Tax Title Property	168,320	120,682
Allowance for market value adjustment	(159,904)	(114,648)
Net Tax Title Property	8,416	6,034
Other Land	-	-
Allowance for market value adjustment	-	-
Net Other Land	-	-
<b>Total Land for Resale</b>	<b>8,416</b>	<b>6,034</b>

<b>6. Long-Term Investments</b>	<b>2020</b>	<b>2019</b>
Sask Association of Rural Municipalities - Self Insurance Fund	86,671	81,308

The long term investment is accounted for on the equity basis.

#### **7. Bank Indebtedness**

The Municipality has a line of credit of \$300,000 with the Cornerstone Credit Union, of which at December 31, 2020 \$ Nil (2019 - \$ Nil) was drawn. The line of credit is unsecured with a floating interest rate at the Cornerstone Credit Union prime rate of interest.

<b>8. Accrued Landfill Costs</b>	<b>2020</b>	<b>2019</b>
Estimated liability	114,158	141,280
<b>Total Accrued Landfill Costs</b>	<b>114,158</b>	<b>141,280</b>

The Municipality has a decommissioned disposal site. The estimated liability for the landfill closure and post-closure care expenses are recognized at the discounted cash flows using the Municipality's average long-term borrowing rate. Landfill closure and post-closure care expenses have been defined in accordance with the Environmental Act and include final covering and landscaping of the landfill, environmental monitoring, site maintenance and inspection. The reported liability is based on estimates and assumptions extending over a 16 year period using the best information available to management. Future events may result in significant changes to the estimated total expense and total liability, and would be recognized prospectively, as a change in estimate.

#### **9. Long-Term Debt**

The debt limit of the Municipality is \$1,114,000. 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).

#### **10. 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.

#### **11. Pension Plan**

The Municipality is an employer member of the Municipal Employee Pension Plan (MEPP), which is a multi-employer 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 benefits accrued to the employees from MEPP are calculated using the Pensionable Years of Service, Highest Average Salary, and the plan accrual rate.

The contributions to the MEPP by the participating employers are not segregated in separate accounts or restricted to provide benefits to the employees of a particular employer. As a result, 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. The Municipality's contributions are expensed when due.

## 11. Pension Plan - continued

Every three years an actuarial valuation is performed to assess the financial position of the plan and the adequacy of plan funding. Any determined deficiency is the responsibility of the participating employers and employees.

Details of the MEPP are as follows:

	2020	2019
Member contribution rate (percentage of salary)	9.00%	9.00%
Municipal contribution rate (percentage of salary)	9.00%	9.00%
Member contributions for the year	\$ 22,249	\$ 20,404
Municipal contributions for the year	\$ 22,249	\$ 20,404
Actuarial extrapolation date	Dec-31-2019	Dec-31-2018
Plan Assets (in thousands)	\$ 2,819,222	\$ 2,487,505
Plan Liabilities (in thousands)	\$ 2,160,754	\$ 2,024,269
Plan Surplus (in thousands)	\$ 658,468	\$ 46,236

## 12. Risk Management

The Municipality is exposed to financial risks from its financial assets and liabilities. These risks include credit risk, liquidity risk and market risk.

**Credit Risk:** is the risk to the Municipality from potential non-payment of accounts receivable. The credit risk related to the Municipality's receivables from the Provincial government, Federal government and their agencies are considered to be minimal. Management reviews taxes and other accounts receivable on a case by case basis to determine if a valuation allowance is necessary to reflect any impairment in collectability.

**Liquidity Risk:** is the risk that the Municipality will not be able to meet its financial obligations as they come due. The Municipality manages liquidity risk by monitoring budgets and maintaining adequate cash balances.

**Market Risk:** is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Municipality's interest rate exposure relates to cash and long-term debt. The Municipality also has an authorized bank line of credit of \$300,000 with interest payable monthly at a rate of prime plus 0%. Changes in the bank's prime rate can cause fluctuation in interest payments and cash flows. The balance outstanding on this credit facility at December 31, 2020 was \$Nil (2019 - \$Nil). The Municipality minimizes these risks by:

- holding cash in an account at a Canadian bank, denominated in Canadian currency
- managing cash flows to minimize utilization of its bank line of credit

## 13. Related Parties

During the year, the Municipality purchased goods from related parties for \$Nil (2019 - \$Nil). These transactions were made in the normal course of business.

**Rural Municipality of Kellross No. 247**  
**Schedule of Taxes and Other Unconditional Revenue**  
**As at December 31, 2020**

Schedule 1  
2019

<b>TAXES</b>	<b>2020 Budget</b>	<b>2020</b>	<b>2019</b>
General municipal tax levy	927,477	912,890	921,129
Abatements and adjustments	(2,000)	(5,402)	(3,757)
Discount on current year taxes	(35,000)	(38,551)	(36,900)
<b>Net Municipal Taxes</b>	<b>890,477</b>	<b>868,937</b>	<b>880,472</b>
Potash tax share	-	-	-
Trailer license fees	-	-	-
Penalties on tax arrears	8,000	17,614	21,061
Special tax levy	6,480	3,210	-
Other ( <i>Specify</i> )	-	-	-
<b>Total Taxes</b>	<b>904,957</b>	<b>889,761</b>	<b>901,533</b>

<b>UNCONDITIONAL GRANTS</b>			
Revenue Sharing	330,000	400,053	338,846
Village of Lestock and Safe Restart Program	22,235	46,097	22,235
<b>Total Unconditional Grants</b>	<b>352,235</b>	<b>446,150</b>	<b>361,081</b>

<b>GRANTS IN LIEU OF TAXES</b>			
Federal	600	559	559
Provincial			
S.P.C. Electrical	-	-	-
SaskEnergy Gas	-	-	-
TransGas	-	-	-
Central Services	-	-	-
SaskTel	1,400	1,291	1,291
Other - Fisheries and Wildlife	1,900	1,832	1,832
Local/Other			
Housing Authority	-	-	2,711
C.P.R. Mainline	-	-	-
Treaty Land Entitlement	50,000	59,187	59,187
Other ( <i>Specify</i> )	-	-	-
Other Government Transfers			
S.P.C. Surcharge	-	-	-
Sask Energy Surcharge	-	-	-
Other ( <i>Specify</i> )	-	-	-
<b>Total Grants in Lieu of Taxes</b>	<b>53,900</b>	<b>62,869</b>	<b>65,580</b>

<b>TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE</b>	<b>1,311,092</b>	<b>1,398,780</b>	<b>1,328,194</b>
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See Accompanying Notes



**Rural Municipality of Kellross No. 247**  
**Schedule of Operating and Capital Revenue by Function**  
**As at December 31, 2020**

Schedule 2 - 1

	2020 Budget	2020	2019
<b>GENERAL GOVERNMENT SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Custom work	500	3,170	6,072
- Sales of supplies	500	726	1,382
- Other ( <i>Specify</i> )	-	-	-
<b>Total Fees and Charges</b>	<b>1,000</b>	<b>3,896</b>	<b>7,454</b>
- Tangible capital asset sales - gain (loss)	-	-	-
- Land sales - gain	-	-	-
- Investment income and commissions	14,600	9,771	24,637
- Other - Compiling hail roll, tax certificates	-	100	1,641
<b>Total Other Segmented Revenue</b>	<b>15,600</b>	<b>13,767</b>	<b>33,732</b>
Conditional Grants			
- Student Employment	-	-	-
- Other ( <i>Specify</i> )	-	-	-
<b>Total Conditional Grants</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Operating</b>	<b>15,600</b>	<b>13,767</b>	<b>33,732</b>
<b>Capital</b>			
Conditional Grants			
- Federal Gas Tax	-	-	-
- ICIP	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other	-	-	-
<b>Total Capital</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Restructuring Revenue (<i>Specify, if any</i>)</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total General Government Services</b>	<b>15,600</b>	<b>13,767</b>	<b>33,732</b>

**PROTECTIVE SERVICES**

**Operating**

Other Segmented Revenue			
Fees and Charges			
- Other - Fire charges and agreements	10,000	53,947	107,812
<b>Total Fees and Charges</b>	<b>10,000</b>	<b>53,947</b>	<b>107,812</b>
- Tangible capital asset sales - gain (loss)	-	-	-
- Other ( <i>Specify</i> )	-	-	-
<b>Total Other Segmented Revenue</b>	<b>10,000</b>	<b>53,947</b>	<b>107,812</b>
Conditional Grants			
- Student Employment	-	-	-
- Local government	-	-	-
- Other ( <i>Specify</i> )	-	-	-
<b>Total Conditional Grants</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Operating</b>	<b>10,000</b>	<b>53,947</b>	<b>107,812</b>

**Capital**

Conditional Grants			
- Federal Gas Tax	-	-	-
- ICIP	-	-	-
- Provincial Disaster Assistance	-	-	-
- Local government	-	-	-
- Other ( <i>Specify</i> )	-	-	-
<b>Total Capital</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Restructuring Revenue (<i>Specify, if any</i>)</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Protective Services</b>	<b>10,000</b>	<b>53,947</b>	<b>107,812</b>

See Accompanying Notes

**Rural Municipality of Kellross No. 247**  
**Schedule of Operating and Capital Revenue by Function**  
**As at December 31, 2020**

Schedule 2 - 2

	2020 Budget	2020	2019
<b>TRANSPORTATION SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Custom work	400	1,555	883
- Sales of supplies	-	1,080	3,021
- Road Maintenance and Restoration Agreements	10,000	18,071	18,633
- Frontage	-	-	-
- Other (Specify)	-	-	-
Total Fees and Charges	10,400	20,706	22,537
- Tangible capital asset sales - gain (loss)	-	(39,405)	(26,060)
- Other (Specify)	-	-	-
Total Other Segmented Revenue	10,400	(18,699)	(3,523)
Conditional Grants			
- RIRG (CTP)	-	-	-
- Student Employment	-	-	-
- Other (Specify)	-	-	-
Total Conditional Grants	-	-	-
<b>Total Operating</b>	<b>10,400</b>	<b>(18,699)</b>	<b>(3,523)</b>
<b>Capital</b>			
Conditional Grants			
- Federal Gas Tax	20,000	35,400	46,154
- ICIP	-	-	-
- RIRG (Heavy Haul, CTP, Bridge and Large Culvert)	8,910	17,820	-
- Provincial Disaster Assistance	-	-	-
- Transition and MEEP	300,000	281,856	201,536
<b>Total Capital</b>	<b>328,910</b>	<b>335,076</b>	<b>247,690</b>
<b>Restructuring Revenue (Specify, if any)</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Transportation Services</b>	<b>339,310</b>	<b>316,377</b>	<b>244,167</b>

**ENVIRONMENTAL AND PUBLIC HEALTH SERVICES**

**Operating**

Other Segmented Revenue			
Fees and Charges			
- Waste and Cemetery Fees	13,600	13,547	13,080
- Other - Sale of pest control supplies	-	4,839	2,717
Total Fees and Charges	13,600	18,386	15,797
- Tangible capital asset sales - gain (loss)	-	-	-
- Other (Specify)	-	-	-
Total Other Segmented Revenue	13,600	18,386	15,797
Conditional Grants			
- Student Employment	-	-	-
- TAPD	-	-	-
- Local government	-	-	-
- Other - Beaver, PREP and channel clearing grants	-	1,910	2,083
Total Conditional Grants	-	1,910	2,083
<b>Total Operating</b>	<b>13,600</b>	<b>20,296</b>	<b>17,880</b>

**Capital**

Conditional Grants			
- Federal Gas Tax	-	-	-
- ICIP	-	-	-
- TAPD	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other (Specify)	-	-	-
<b>Total Capital</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Restructuring Revenue (Specify, if any)</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Environmental and Public Health Services</b>	<b>13,600</b>	<b>20,296</b>	<b>17,880</b>

See Accompanying Notes

Rural Municipality of Kellross No. 247  
 Schedule of Operating and Capital Revenue by Function  
 As at December 31, 2020

Schedule 2 - 3  
 2019

**PLANNING AND DEVELOPMENT SERVICES**

**Operating**

	2020 Budget	2020	2019
Other Segmented Revenue			
Fees and Charges			
- Maintenance and Development Charges	-	234	-
- Other - Pasture fees, licenses	-	240	241
Total Fees and Charges	-	474	241
- Tangible capital asset sales - gain (loss)	-	-	-
- Other (Specify)	-	-	-
Total Other Segmented Revenue	-	474	241
Conditional Grants			
- Student Employment	-	-	-
- Other (Specify)	-	-	-
Total Conditional Grants	-	-	-
<b>Total Operating</b>	-	474	241

**Capital**

Conditional Grants			
- Federal Gas Tax	-	-	-
- ICIP	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other (Specify)	-	-	-
<b>Total Capital</b>	-	-	-

**Total Capital**

**Restructuring Revenue (Specify, if any)**

**Total Planning and Development Services**

	-	-	-
	-	-	-
	-	474	241

**RECREATION AND CULTURAL SERVICES**

**Operating**

Other Segmented Revenue			
Fees and Charges			
- Other - Rentals, sales of supplies	2,000	5,355	8,160
Total Fees and Charges	2,000	5,355	8,160
- Tangible capital asset sales - gain (loss)	-	-	-
- Other (Specify)	-	-	-
Total Other Segmented Revenue	2,000	5,355	8,160
Conditional Grants			
- Student Employment	-	-	-
- Local government	-	-	-
- Other - sports & Culture grant	1,440	2,043	2,018
Total Conditional Grants	1,440	2,043	2,018
<b>Total Operating</b>	3,440	7,398	10,178

**Capital**

Conditional Grants			
- Federal Gas Tax	-	-	-
- ICIP	-	-	-
- Local government	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other (Specify)	-	-	-
<b>Total Capital</b>	-	-	-

**Total Capital**

**Restructuring Revenue (Specify, if any)**

**Total Recreation and Cultural Services**

	-	-	-
	-	-	-
	3,440	7,398	10,178

See Accompanying Notes

**Rural Municipality of Kellross No. 247**  
**Schedule of Operating and Capital Revenue by Function**  
**As at December 31, 2020**

Schedule 2 - 4  
2020 Budget      2020      2019

**UTILITY SERVICES**

**Operating**

Other Segmented Revenue			
Fees and Charges			
- Water	27,900	27,205	29,451
- Sewer	11,500	11,262	11,625
- Other ( <i>Specify</i> )	-	-	-
Total Fees and Charges	39,400	38,467	41,076
- Tangible capital asset sales - gain (loss)	-	-	-
- Other ( <i>Specify</i> )	-	-	-
Total Other Segmented Revenue	39,400	38,467	41,076
Conditional Grants			
- Student Employment	-	-	-
- Other ( <i>Specify</i> )	-	-	-
Total Conditional Grants	-	-	-
<b>Total Operating</b>	<b>39,400</b>	<b>38,467</b>	<b>41,076</b>

**Capital**

Conditional Grants			
- Federal Gas Tax	-	-	-
- ICIP	-	-	-
- New Building Canada Fund (SCF, NRP)	-	-	-
- Clean Water and Wastewater Fund	-	-	-
- Provincial Disaster Assistance	-	-	-
- Transition	42,000	-	-
<b>Total Capital</b>	<b>42,000</b>	<b>-</b>	<b>-</b>
<b>Restructuring Revenue (<i>Specify, if any</i>)</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Utility Services</b>	<b>81,400</b>	<b>38,467</b>	<b>41,076</b>

<b>TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION</b>	<b>463,350</b>	<b>450,726</b>	<b>455,086</b>
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**SUMMARY**

Total Other Segmented Revenue	91,000	111,697	203,295
Total Conditional Grants	1,440	3,953	4,101
Total Capital Grants and Contributions	370,910	335,076	247,690
Restructuring Revenue	-	-	-
<b>TOTAL REVENUE BY FUNCTION</b>	<b>463,350</b>	<b>450,726</b>	<b>455,086</b>

See Accompanying Notes

Rural Municipality of Kellross No. 247

Total Expenses by Function

As at December 31, 2020

Schedule 3 - 1

	2020 Budget	2020	2019
<b>GENERAL GOVERNMENT SERVICES</b>			
Council remuneration and travel	49,700	50,609	54,226
Wages and benefits	90,989	91,881	92,863
Professional/Contractual services	56,200	38,610	44,447
Utilities	7,800	7,056	7,633
Maintenance, materials and supplies	17,400	16,973	18,492
Grants and contributions - operating	3,000	1,940	2,990
- capital	-	-	-
Amortization	-	2,986	2,986
Interest	100	24	116
Allowance for uncollectible	-	(15,854)	(1,946)
Other - SSA expenses	550	5,463	3,465
<b>General Government Services</b>	<b>225,739</b>	<b>199,688</b>	<b>225,272</b>
<b>Restructuring (Specify, if any)</b>	-	-	-
<b>Total General Government Services</b>	<b>225,739</b>	<b>199,688</b>	<b>225,272</b>

**PROTECTIVE SERVICES**

**Police protection**

Wages and benefits	-	-	-
Professional/Contractual services	14,500	19,266	14,180
Utilities	-	-	-
Maintenance, material and supplies	-	-	-
Grants and contributions - operating	200	300	200
- capital	-	-	-
Other (Specify)	-	-	-

**Fire protection**

Wages and benefits	-	8,325	19,320
Professional/Contractual services	133,950	32,770	23,079
Utilities	-	2,875	3,350
Maintenance, material and supplies	-	-	-
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	4,902	-
Interest	-	-	-
Other (Specify)	-	-	-

<b>Protective Services</b>	<b>148,650</b>	<b>68,438</b>	<b>60,129</b>
<b>Restructuring (Specify, if any)</b>	-	-	-
<b>Total Protective Services</b>	<b>148,650</b>	<b>68,438</b>	<b>60,129</b>

**TRANSPORTATION SERVICES**

Wages and benefits	159,900	198,176	164,604
Professional/Contractual Services	609,020	526,014	457,426
Utilities	4,090	19,345	18,502
Maintenance, materials, and supplies	106,800	105,489	132,256
Gravel	255,000	127,114	284,125
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	122,708	124,800	149,094
Interest	-	-	-
Other - SSA expenses	1,000	4,068	11,075

<b>Transportation Services</b>	<b>1,258,518</b>	<b>1,105,006</b>	<b>1,217,082</b>
<b>Restructuring (Specify, if any)</b>	-	-	-
<b>Total Transportation Services</b>	<b>1,258,518</b>	<b>1,105,006</b>	<b>1,217,082</b>

See Accompanying Notes

**Rural Municipality of Kellross No. 247**  
**Total Expenses by Function**  
**As at December 31, 2020**

Schedule 3 - 2  
2019

	2020 Budget	2020	2019
<b>ENVIRONMENTAL AND PUBLIC HEALTH SERVICES</b>			
Wages and benefits	-	-	-
Professional/Contractual services	24,500	25,733	66,480
Utilities	-	-	-
Maintenance, materials and supplies	85,000	8,070	170,294
Grants and contributions - operating			
o Waste disposal	1,200	6,700	6,700
o Public Health	-	-	-
- capital			
o Waste disposal	-	-	-
o Public Health	-	-	-
Amortization	-	1,152	1,152
Interest	-	-	-
Other - SSA Expenses	-	-	-
<b>Environmental and Public Health Services</b>	<b>110,700</b>	<b>41,655</b>	<b>244,626</b>
<b>Restructuring (Specify, if any)</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Environmental and Public Health Services</b>	<b>110,700</b>	<b>41,655</b>	<b>244,626</b>

**PLANNING AND DEVELOPMENT SERVICES**

Wages and benefits	-	-	-
Professional/Contractual Services	2,000	-	2,010
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Other - SSA Expenses	-	-	-
<b>Planning and Development Services</b>	<b>2,000</b>	<b>-</b>	<b>2,010</b>
<b>Restructuring (Specify, if any)</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Planning and Development Services</b>	<b>2,000</b>	<b>-</b>	<b>2,010</b>

**RECREATION AND CULTURAL SERVICES**

Wages and benefits	-	-	-
Professional/Contractual services	-	11,503	8,427
Utilities	-	3,492	3,916
Maintenance, materials and supplies	-	3,729	3,148
Grants and contributions - operating	5,000	5,220	4,000
- capital	-	-	-
Amortization	-	12,778	12,778
Interest	-	-	-
Allowance for uncollectible	-	-	-
Other - SSA Expenses	-	-	-
<b>Recreation and Cultural Services</b>	<b>5,000</b>	<b>36,722</b>	<b>32,269</b>
<b>Restructuring (Specify, if any)</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Recreation and Cultural Services</b>	<b>5,000</b>	<b>36,722</b>	<b>32,269</b>

See Accompanying Notes

**Rural Municipality of Kellross No. 247**  
**Total Expenses by Function**  
**As at December 31, 2020**

Schedule 3 - 3

<b>UTILITY SERVICES</b>	<b>2020 Budget</b>	<b>2020</b>	<b>2019</b>
Wages and benefits	-	-	-
Professional/Contractual services	28,900	11,660	33,904
Utilities	5,900	7,247	5,825
Maintenance, materials and supplies	48,330	47,273	22,290
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	4,462	4,462
Interest	-	-	-
Allowance for Uncollectible	-	-	-
Other ( <i>Specify</i> )	-	-	-
<b>Utility Services</b>	<b>83,130</b>	<b>70,642</b>	<b>66,481</b>
<b>Restructuring (Specify, if any)</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Utility Services</b>	<b>83,130</b>	<b>70,642</b>	<b>66,481</b>
 <b>TOTAL EXPENSES BY FUNCTION</b>	 <b>1,833,737</b>	 <b>1,522,151</b>	 <b>1,847,869</b>

See Accompanying Notes

**Rural Municipality of Kellross No. 247**  
**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
<b>Revenues (Schedule 2)</b>								
Fees and Charges	3,896	53,947	20,706	18,386	474	5,355	38,467	141,231
Tangible Capital Asset Sales - Gain	-	-	(39,405)	-	-	-	-	(39,405)
Land Sales - Gain	-	-	-	-	-	-	-	-
Investment Income and Commissions	9,771	-	-	-	-	-	-	9,771
Other Revenues	100	-	-	-	-	-	-	100
Grants - Conditional	-	-	-	1,910	-	2,043	-	3,953
- Capital	-	-	335,076	-	-	-	-	335,076
Restructurings	-	-	-	-	-	-	-	-
<b>Total Revenues</b>	<b>13,767</b>	<b>53,947</b>	<b>316,377</b>	<b>20,296</b>	<b>474</b>	<b>7,398</b>	<b>38,467</b>	<b>450,726</b>
<b>Expenses (Schedule 3)</b>								
Wages & Benefits	142,490	8,325	198,176	-	-	-	-	348,991
Professional/ Contractual Services	38,610	52,036	526,014	25,733	-	11,503	11,660	665,556
Utilities	7,056	2,875	19,345	-	-	3,492	7,247	40,015
Maintenance Materials and Supplies	16,973	-	232,603	8,070	-	3,729	47,273	308,648
Grants and Contributions	1,940	300	-	6,700	-	5,220	-	14,160
Amortization	2,986	4,902	124,800	1,152	-	12,778	4,462	151,080
Interest	24	-	-	-	-	-	-	24
Allowance for Uncollectible	(15,854)	-	-	-	-	-	-	(15,854)
Restructurings	-	-	-	-	-	-	-	-
Other	5,463	-	4,068	-	-	-	-	9,531
<b>Total Expenses</b>	<b>199,688</b>	<b>68,438</b>	<b>1,105,006</b>	<b>41,655</b>	<b>-</b>	<b>36,722</b>	<b>70,642</b>	<b>1,522,151</b>
<b>Surplus (Deficit) by Function</b>	<b>(185,921)</b>	<b>(14,491)</b>	<b>(788,629)</b>	<b>(21,359)</b>	<b>474</b>	<b>(29,324)</b>	<b>(32,175)</b>	<b>(1,071,425)</b>

Taxes and other unconditional revenue (Schedule 1)

1,398,780

**Net Surplus (Deficit)**

**327,355**

See Accompanying Notes



**Rural Municipality of Kellross No. 247**  
**Schedule of Segment Disclosure by Function**  
**As at December 31, 2019**

Schedule 5

	<b>General Government</b>	<b>Protective Services</b>	<b>Transportation Services</b>	<b>Environmental &amp; Public Health</b>	<b>Planning and Development</b>	<b>Recreation and Culture</b>	<b>Utility Services</b>	<b>Total</b>
<b>Revenues (Schedule 2)</b>								
Fees and Charges	7,454	107,812	22,537	15,797	241	8,160	41,076	203,077
Tangible Capital Asset Sales - Gain	-	-	(26,060)	-	-	-	-	(26,060)
Land Sales - Gain	-	-	-	-	-	-	-	-
Investment Income and Commissions	24,637	-	-	-	-	-	-	24,637
Other Revenues	1,641	-	-	-	-	-	-	1,641
Grants - Conditional	-	-	-	2,083	-	2,018	-	4,101
- Capital	-	-	247,690	-	-	-	-	247,690
Restructurings	-	-	-	-	-	-	-	-
<b>Total Revenues</b>	<b>33,732</b>	<b>107,812</b>	<b>244,167</b>	<b>17,880</b>	<b>241</b>	<b>10,178</b>	<b>41,076</b>	<b>455,086</b>
<b>Expenses (Schedule 3)</b>								
Wages & Benefits	147,089	19,320	164,604	-	-	-	-	331,013
Professional/ Contractual Services	44,447	37,259	457,426	66,480	2,010	8,427	33,904	649,953
Utilities	7,633	3,350	18,502	-	-	3,916	5,825	39,226
Maintenance Materials and Supplies	18,492	-	416,381	170,294	-	3,148	22,290	630,605
Grants and Contributions	2,990	200	-	6,700	-	4,000	-	13,890
Amortization	2,986	-	149,094	1,152	-	12,778	4,462	170,472
Interest	116	-	-	-	-	-	-	116
Allowance for Uncollectible	(1,946)	-	-	-	-	-	-	(1,946)
Restructurings	-	-	-	-	-	-	-	-
Other	3,465	-	11,075	-	-	-	-	14,540
<b>Total Expenses</b>	<b>225,272</b>	<b>60,129</b>	<b>1,217,082</b>	<b>244,626</b>	<b>2,010</b>	<b>32,269</b>	<b>66,481</b>	<b>1,847,869</b>
<b>Surplus (Deficit) by Function</b>	<b>(191,540)</b>	<b>47,683</b>	<b>(972,915)</b>	<b>(226,746)</b>	<b>(1,769)</b>	<b>(22,091)</b>	<b>(25,405)</b>	<b>(1,392,783)</b>
Taxes and other unconditional revenue (Schedule 1)								1,328,194
<b>Net Surplus (Deficit)</b>								<b>(64,589)</b>

See Accompanying Notes

**Rural Municipality of Kellross No. 247**  
**Schedule of Tangible Capital Assets by Object**  
**As at December 31, 2020**

Schedule 6

		2020						2019		
		General Assets				Infrastructure Assets	General/Infrastructure			
		Land	Land Improvements	Buildings	Vehicles	Machinery & Equipment	Linear assets	Assets Under Construction	Total	Total
<b>Assets</b>	<b>Asset cost</b>									
	Opening Asset costs	14,061	17,287	753,905	-	975,925	5,020,126	-	6,781,304	6,687,612
	Additions during the year	-	-	-	-	376,642	-	-	376,642	150,770
	Disposals and write-downs during the year	-	-	-	-	(268,842)	-	-	(268,842)	(57,078)
	Transfers (from) assets under construction restructuring (Schedule 11)	-	-	-	-	-	-	-	-	-
	<b>Closing Asset Costs</b>	<b>14,061</b>	<b>17,287</b>	<b>753,905</b>	<b>-</b>	<b>1,083,725</b>	<b>5,020,126</b>	<b>-</b>	<b>6,889,104</b>	<b>6,781,304</b>
<b>Amortization</b>	<b>Accumulated Amortization Cost</b>									
	Opening Accumulated Amortization Costs	-	10,370	589,948	-	455,356	4,057,621	-	5,113,295	4,954,239
	Add: Amortization taken	-	1,152	17,213	-	53,678	79,037	-	151,080	170,472
	Less: Accumulated amortization on disposals	-	-	-	-	(107,537)	-	-	(107,537)	(11,416)
	Transfer of Capital Assets related to restructuring (Schedule 11)	-	-	-	-	-	-	-	-	-
	<b>Closing Accumulated Amortization Costs</b>	<b>-</b>	<b>11,522</b>	<b>607,161</b>	<b>-</b>	<b>401,497</b>	<b>4,136,658</b>	<b>-</b>	<b>5,156,838</b>	<b>5,113,295</b>
	<b>Net Book Value</b>	<b>14,061</b>	<b>5,765</b>	<b>146,744</b>	<b>-</b>	<b>682,228</b>	<b>883,468</b>	<b>-</b>	<b>1,732,266</b>	<b>1,668,009</b>

See Accompanying Notes

**Rural Municipality of Kellross No. 247**  
**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	Total
<i>Assets</i>	<b>Asset cost</b>									
	Opening Asset costs	134,233	105,152	5,743,787	17,287	-	546,187	234,658	6,781,304	6,687,612
	Additions during the year	-	-	376,642	-	-	-	-	376,642	150,770
	Disposals and write-downs during the year	-	-	(268,842)	-	-	-	-	(268,842)	(57,078)
	Transfer of Capital Assets related to restructuring (Schedule 11)	-	-	-	-	-	-	-	-	-
	<b>Closing Asset Costs</b>	<b>134,233</b>	<b>105,152</b>	<b>5,851,587</b>	<b>17,287</b>	<b>-</b>	<b>546,187</b>	<b>234,658</b>	<b>6,889,104</b>	<b>6,781,304</b>
<i>Amortization</i>	<b>Accumulated Amortization Cost</b>									
	Opening Accumulated Amortization Costs	36,797	17,371	4,330,806	10,372	-	528,305	189,644	5,113,295	4,954,239
	Add: Amortization taken	2,986	4,902	124,800	1,152	-	12,778	4,462	151,080	170,472
	Less: Accumulated amortization on disposals	-	-	(107,537)	-	-	-	-	(107,537)	(11,416)
	Transfer of Capital Assets related to restructuring (Schedule 11)	-	-	-	-	-	-	-	-	-
	<b>Closing Accumulated Amortization Costs</b>	<b>39,783</b>	<b>22,273</b>	<b>4,348,069</b>	<b>11,524</b>	<b>-</b>	<b>541,083</b>	<b>194,106</b>	<b>5,156,838</b>	<b>5,113,295</b>
	<b>Net Book Value</b>	<b>94,450</b>	<b>82,879</b>	<b>1,503,518</b>	<b>5,763</b>	<b>-</b>	<b>5,104</b>	<b>40,552</b>	<b>1,732,266</b>	<b>1,668,009</b>

See Accompanying Notes

**Rural Municipality of Kellross No. 247**  
**Schedule of Accumulated Surplus**  
**As at December 31, 2020**

	2019	Changes	Schedule 8 2020
<b>UNAPPROPRIATED SURPLUS</b>	<b>1,694,307</b>	<b>263,098</b>	<b>1,957,405</b>
<b>APPROPRIATED RESERVES</b>			
Machinery and Equipment	-	-	-
Public Reserve	-	-	-
Capital Trust	-	-	-
Utility	-	-	-
Other (Specify)	-	-	-
<b>Total Appropriated</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>ORGANIZED HAMLETS (add lines if required)</b>			
Organized Hamlet of (Name)	-	-	-
Organized Hamlet of (Name)	-	-	-
Organized Hamlet of (Name)	-	-	-
Organized Hamlet of (Name)	-	-	-
Organized Hamlet of (Name)	-	-	-
Organized Hamlet of (Name)	-	-	-
<b>Total Organized Hamlets</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>NET INVESTMENT IN TANGIBLE CAPITAL ASSETS</b>			
Tangible capital assets (Schedule 6, 7)	1,668,009	64,257	1,732,266
Less: Related debt	-	-	-
<b>Net Investment in Tangible Capital Assets</b>	<b>1,668,009</b>	<b>64,257</b>	<b>1,732,266</b>
<b>Total Accumulated Surplus</b>	<b>3,362,316</b>	<b>327,355</b>	<b>3,689,671</b>

See Accompanying Notes

**Rural Municipality of Kellross No. 247**  
**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)	
<b>Taxable Assessment</b>	92,935,315	4,916,015	-	-	12,515,940	-	110,367,270
<b>Regional Park Assessment</b>							-
<b>Total Assessment</b>							110,367,270
<b>Mill Rate Factor(s)</b>	1.0000	1.0000	-	-	1.0000		
<b>Total Base/Minimum Tax</b> (generated for each property class)	-	73,800	-	-	14,000		87,800
<b>Total Municipal Tax Levy</b> (include base and/or minimum tax and special levies)	650,547	160,347	-	-	101,996		912,890

MILL RATES:	MILLS
<b>Average Municipal*</b>	8.27
<b>Average School*</b>	2.11
<b>Potash Mill Rate</b>	-
<b>Uniform Municipal Mill Rate</b>	7.0 / 23.0

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

See Accompanying Notes

**Rural Municipality of Kellross No. 247**  
**Schedule of Council Remuneration**  
**As at December 31, 2020**

Schedule 10

<b>Position</b>	<b>Name</b>	<b>Remuneration</b>	<b>Reimbursed Costs</b>	<b>Total</b>
Reeve	Thad Trefiak	672	114	786
Reeve	John Olinik	6,458	1,030	7,488
Councillor	Edward Faye	3,657	524	4,181
Councillor	Warren Lutz	3,558	561	4,119
Councillor	Joel Heggie	2,501	276	2,777
Councillor	Trevor Wessing	4,258	965	5,223
Councillor	Milton Start	2,865	595	3,460
Councillor	Donald Bashutski	4,944	887	5,831
Councillor	Ed Mostad	5,101	234	5,335
Councillor	Kelly Komodowski	272	-	272
		-	-	-
		-	-	-
		-	-	-
		-	-	-
<b>Total</b>		<b>34,286</b>	<b>5,186</b>	<b>39,472</b>

See Accompanying Notes

**Rural Municipality of Kellross No. 247  
Schedule of Restructuring  
As at December 31, 2020**

**Schedule 11  
2020**

<b>Carrying Amount of Assets and Liabilities Transferred/Received at Restructuring Date:</b>	
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	-
<b>Total Net Carrying Amount Received (Transferred)</b>	<b>-</b>

Please Submit to the Ministry of Government Relations

1615397	1398780	327355	327355	0	0	0	0	0	0	0
143381	141231	0	151080	0	0	0	0	0	0	0
98848	3953	-376642	39405	134233	105152	5743787	17287	0	546187	234658
8416	-39405	151080	517840	0	0	0	0	0	0	0
86671	0	121900	0	0	0	376642	0	0	0	0
0	9771	39405	5948	0	0	0	0	0	0	0
0	0	0	-6995	0	0	-268842	0	0	0	0
1952713	100	-64257	-2382	0	0	0	0	0	0	0
0	1514430	0	0	0	0	0	0	0	0	0
0	0	0	15901	134233	105152	5851587	17287	0	546187	234658
0	0	-4270	300	0	0	0	0	0	0	0
28879	199688	-121757	0	0	0	0	0	0	0	0
0	68438	0	-27122	0	0	0	0	0	0	0
3250	1105006	-126027	0	36797	17371	4330806	10372	0	528305	189644
0	41655	0	0	0	0	0	0	0	0	0
114158	0	137071	-121757	2986	4902	124800	1152	0	12778	4462
0	36722	0	-4270	0	0	0	0	0	0	0
0	70642	1669355	0	0	0	-107537	0	0	0	0
0	0	0	377463	0	0	0	0	0	0	0
0	1522151	1806426	0	0	0	0	0	0	0	0
146287	0	0	0	39783	22273	4348069	11524	0	541083	194106
0	-7721	0	-376642	0	0	0	0	0	0	0
1806426	0	0	121900	0	0	0	0	0	0	0
0	0	0	0	94450	82879	1503518	5763	0	5104	40552
0	0	0	-254742	0	0	0	0	0	0	0
1732266	335076	0	0	0	0	0	0	0	0	0
5827	0	0	0	0	0	0	0	0	0	0
145152	327355	0	-5363	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0	0	0	0
1883245	0	0	-5363	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0	0	0	0
3689671	3362316	0	0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0	0	0	0
0	3689671	0	0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0	0	0	0
0	0	0	117358	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0	0	0	0
0	0	0	1498039	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0	0	0	0
0	0	0	1615397	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0	0	0	0

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RM of Kellross