

R. M. OF LACADENA NO. 228

FINANCIAL STATEMENTS

DECEMBER 31, 2020



INDEPENDENT AUDITOR'S REPORT

To the Council of R. M. of Lacadena No. 228:

Qualified Opinion

We have audited the financial statements of R. M. of Lacadena No. 228, which comprise the statement of financial position as at December 31, 2020, and the statements of operations and 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, except for the effects of the matter described in the Basis for Qualified Opinion paragraph, the accompanying financial statements present fairly, in all material respects, the financial position of the organization as at December 31, 2020, and its results of operations and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.

Basis for Qualified Opinion

The quantities of gravel on hand were determined from accounting records of quantity movements, while other items were determined by your administration by actual count. Due to problems of timing, distance, identification and measurement, we did not find it feasible to make a physical count of the various inventory items. We agreed the amount of inventory to the accounting records prepared by management, but as we did not attend the count, we did not do further procedures over quantity or value. Therefore we were unable to obtain sufficient appropriate audit evidence over the R. M. of Lacadena No. 228's inventory and related expenses as at December 31, 2020 and December 31, 2019.

Public Sector Accounting Standards require that the municipality accrue a liability for the estimated closure and post-closure costs for its landfill sites. Due to problems associated with estimations and environmental requirements, we were unable to obtain sufficient and appropriate audit evidence over the extent of landfill closure adjustments required to the municipality's financial statements as at December 31, 2020 and December 31, 2019.

Public Sector Accounting Standards require that controlled entities be consolidated into the financial statements of the Municipality, as they make up part of the Municipality's government reporting entity. Known entities are listed in Note 1 (a), but we were unable to obtain sufficient and appropriate audit evidence over the completeness and accuracy of the list. As explained in Note 1(a), the Municipality has not proportionately consolidated certain entities that it controls in the Municipality's financial statements as at December 31, 2020 and December 31, 2019.

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 organization 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 qualified opinion.

Emphasis of Matter

We draw attention to Note 3 to the financial statements which describes the uncertainty related to the allowance for uncollectable taxes receivable. Our opinion is not qualified in respect of this matter.

Other Matter

The additional information listed in Schedules 1 to 11 has been taken from the accounting records of the organization but has not been audited by us other than in the course of our examination of the aforementioned financial statements to the extent necessary to allow us to render an opinion thereon.

INDEPENDENT AUDITOR'S REPORT (continued)

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

Management is responsible for the preparation and fair presentation of these 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 organization'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 organization or to cease operations, or has no realistic alternative but to do so.

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


Auditor's Responsibility 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:

- 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 organization'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 organization'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 organization 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.



____ CPA LLP _____
Chartered Professional Accountants

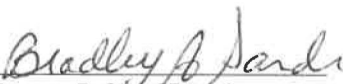
Management's Responsibility

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 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.

Stark & Marsh CPA 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 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 - R. M. of Lacadena No. 228


Administrator


Date

R. M. of Lacadena No. 228
Statement of Financial Position
As at December 31, 2020

Statement 1

	2020	2019
FINANCIAL ASSETS		
Cash and Temporary Investments (Note 2)	4,127,178	2,849,500
Taxes Receivable - Municipal (Note 3)	317,643	688,551
Other Accounts Receivable (Note 4)	488,654	476,324
Land for Resale (Note 5)	-	-
Long-Term Investments (Note 6)	87,068	87,068
Debt Charges Recoverable (Note 7)	-	-
Long-term loan receivable (Note 21)	2,858,774	3,019,361
Total Financial Assets	7,879,317	7,120,804
LIABILITIES		
Bank Indebtedness (Note 8)	-	-
Accounts Payable	313,813	287,635
Accrued Liabilities Payable	-	-
Deposits	-	-
Deferred Revenue (Note 9)	91,916	29,645
Accrued Landfill Costs (Note 10)	-	-
Liability for Contaminated Sites (Note 11)	-	-
Other Liabilities	-	-
Long-Term Debt (Note 12)	2,858,774	3,019,361
Lease Obligations (Note 13)	-	-
Total Liabilities	3,264,503	3,336,641
NET FINANCIAL ASSETS (DEBT)	4,614,814	3,784,163
NON-FINANCIAL ASSETS		
Tangible Capital Assets (Schedule 6, 7)	2,772,618	3,191,927
Prepayments and Deferred Charges	10,184	10,184
Stock and Supplies	594,256	560,793
Other (Note 14)	-	-
Total Non-Financial Assets	3,377,058	3,762,904
ACCUMULATED SURPLUS (DEFICIT) (Schedule 8)	7,991,872	7,547,067

The accompanying notes and schedules are an integral part of these statements.

R. M. of Lacadena No. 228
Statement of Operations
For the fiscal year ended December 31, 2020

Statement 2

	2020 Budget	2020	2019
	(unaudited)		
REVENUES			
Taxes and Other Unconditional Revenue (Schedule 1)	3,324,600	3,347,872	3,438,563
Fees and Charges (Schedule 4, 5)	420,430	138,624	150,604
Conditional Grants (Schedule 4, 5)	9,500	35,516	7,776
Tangible Capital Asset Sales - Gain (Schedule 4, 5)	-	-	8,000
Land Sales - Gain (Schedule 4, 5)	-	-	-
Investment Income and Commissions (Schedule 4, 5)	26,660	156,019	179,991
Restructurings (Schedule 4,5)	-	-	-
Other Revenues (Schedule 4, 5)	25,000	-	-
Total Revenues	3,806,190	3,678,031	3,784,934
EXPENSES			
General Government Services (Schedule 3)	908,880	847,916	604,251
Protective Services (Schedule 3)	46,750	53,360	50,726
Transportation Services (Schedule 3)	1,933,830	1,864,119	1,708,881
Environmental and Public Health Services (Schedule 3)	227,000	242,591	136,582
Planning and Development Services (Schedule 3)	200	400	200
Recreation and Cultural Services (Schedule 3)	62,020	62,915	61,713
Utility Services (Schedule 3)	302,650	298,981	287,119
Restructurings (Schedule 3)	-	-	-
Total Expenses	3,481,330	3,370,282	2,849,472
Surplus (Deficit) of Revenues over Expenses before Other Capital Contributions	324,860	307,749	935,462
Provincial/Federal Capital Grants and Contributions (Schedule 4, 5)	109,100	137,056	133,511
Surplus (Deficit) of Revenues over Expenses	433,960	444,805	1,068,973
Accumulated Surplus (Deficit), Beginning of Year	7,547,067	7,547,067	6,478,094
Accumulated Surplus (Deficit), End of Year	7,981,027	7,991,872	7,547,067

The accompanying notes and schedules are an integral part of these statements.

R. M. of Lacadena No. 228

Statement of Change in Net Financial Assets

For the fiscal year ended December 31, 2020

Statement 3

	2020 Budget	2020	2019
	(unaudited)		
Surplus (Deficit)	433,960	444,805	1,068,973
(Acquisition) of tangible capital assets	-	(7,923)	-
Amortization of tangible capital assets	-	427,232	446,092
Proceeds on disposal of tangible capital assets	-	-	8,000
Loss (gain) on the disposal of tangible capital assets	-	-	(8,000)
Transfer of assets/liabilities in restructuring transactions	-	-	-
Surplus (Deficit) of capital expenses over expenditures	-	419,309	446,092
(Acquisition) of supplies inventories, net	-	(33,463)	(136,734)
(Acquisition) of prepaid expense, net	-	-	(487)
Consumption of supplies inventory, net	-	-	-
Use of prepaid expense, net	-	-	-
Surplus (Deficit) of expenses of other non-financial over expenditures	-	(33,463)	(137,221)
Increase/Decrease in Net Financial Assets	433,960	830,651	1,377,844
Net Financial Assets (Debt) - Beginning of Year	3,784,163	3,784,163	2,406,319
Net Financial Assets (Debt) - End of Year	4,218,123	4,614,814	3,784,163

The accompanying notes and schedules are an integral part of these statements.

R. M. of Lacadena No. 228
Statement of Cash Flow
For the fiscal year ended December 31, 2020

Statement 4

	2020	2019
Cash provided by (used for) the following activities		
Operating:		
Surplus (Deficit)	444,805	1,068,973
Amortization	427,232	446,092
Loss (gain) on disposal of tangible capital assets	-	(8,000)
	872,037	1,507,065
Change in assets/liabilities		
Taxes Receivable - Municipal	370,908	70,496
Other Receivables	(12,330)	101,665
Land for Resale	-	-
Other Financial Assets	160,587	153,819
Accounts and Accrued Liabilities Payable	26,178	(53,544)
Deposits	-	-
Deferred Revenue	62,271	-
Accrued Landfill Costs	-	-
Liability for Contaminated Sites	-	-
Other Liabilities	-	-
Stock and Supplies	(33,463)	(136,734)
Prepayments and Deferred Charges	-	(487)
Other (Specify)	-	-
Cash provided by operating transactions	1,446,188	1,642,280
Capital:		
Acquisition of capital assets	(7,923)	-
Proceeds from the disposal of capital assets	-	8,000
Other capital	-	-
Cash applied to capital transactions	(7,923)	8,000
Investing:		
Long-term investments	-	(5,534)
Other investments	-	-
Cash provided by (applied to) investing transactions	-	(5,534)
Financing:		
Debt charges recovered	-	-
Long-term debt issued	-	-
Long-term debt repaid	(160,587)	(306,262)
Other financing	-	-
Cash provided by (applied to) financing transactions	(160,587)	(306,262)
Change in Cash and Temporary Investments during the year	1,277,678	1,338,484
Cash and Temporary Investments - Beginning of Year	2,849,500	1,511,016
Cash and Temporary Investments - End of Year	4,127,178	2,849,500

The accompanying notes and schedules are an integral part of these statements.

1. Significant Accounting Policies

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

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

- a) **Reporting Entity:** The financial statements represent 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. The following organizations have not been consolidated into the municipality's financial statements:

Entity

Kyle and District Recreation Board (proportionate)

Kyle and District Volunteer Fire Department (proportionate)

Saskatchewan Landing Regional Water Pipeline Utility (proportionate)

- b) **Collection of funds for other authorities:** Collection of funds by the municipality for school boards, municipal hail and conservation and development authorities are collected and remitted in accordance with relevant legislation.
- c) **Government Transfers:** Government transfers are the transfer of assets from senior levels of government that are not the result of an exchange transaction, are not expected to be repaid in the future, or the result of a direct financial return. Government transfers are recognized as revenue in the period that the events giving rise to the transfer occur, providing:
- a) the transfers are authorized
 - b) any eligibility criteria have been met; and
 - c) reasonable estimates of the amounts can be made.

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

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

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

R. M. of Lacadena No. 228
Notes to the Financial Statements
For the fiscal year ended December 31, 2020

1. Significant Accounting Policies - continued

- k) **Inventories:** Inventories of materials and supplies expected to be used by the municipality are valued at the lower of cost or replacement cost. Inventories of land, materials and supplies held for resale are valued at the lower of cost or net realizable value. Cost is determined by the average cost method. Net realizable value is the estimated selling price in the ordinary course of business.
- l) **Tangible Capital Assets:** All tangible capital asset acquisitions or betterments made throughout the year are recorded at their acquisition cost. Initial costs for tangible capital assets that were acquired and developed prior to 2009 were obtained via historical cost information or using current fair market values discounted by a relevant deflation factor back to the point of acquisition. Donated tangible capital assets received are recorded at their fair market value at the date of contribution. The cost of these tangible capital assets less any residual value are amortized over the asset's useful life using the straight-line method of amortization. Tangible capital assets that are recognized at a nominal value are disclosed on Schedule 6. The municipality's tangible capital asset useful lives are estimated as follows:

<u>Asset</u>	<u>Useful Life</u>
General Assets	
Land	Indefinite
Land Improvements	5 to 20 Yrs
Buildings	10 to 50 Yrs
Vehicles & Equipment	
Vehicles	5 to 10 Yrs
Machinery and Equipment	5 to 10 Yrs
Infrastructure Assets	
Infrastructure Assets	30 to 75 Yrs
Water & Sewer	
Road Network Assets	

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

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

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

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

- m) **Landfill Liability:** Landfill Liability: The municipality maintains several waste disposal sites. The municipality has not yet estimated future closure and post-closure costs. No amount has been recorded as an asset or a liability.
- n) **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 18.
- o) **Employee Benefit Plans:** Contributions to the municipality's defined benefit plans are expensed when contributions are made. Under the defined benefit plan, the municipality's obligations are limited to their contributions.
- p) **Liability for Contaminated Sites:** Contaminated sites are a result of contamination being introduced into air, soil, water or sediment of a chemical, organic or radioactive material or live organism that exceeds an environmental standard. The liability is recorded net of any expected recoveries. A liability for remediation of contaminated sites is recognized when all the following criteria are met:
- an environmental standard exists;
 - contamination exceeds the environmental standard;
 - the municipality:
 - is directly responsible; or
 - accepts responsibility;
 - it is expected that future economic benefits will be given up; and
 - a reasonable estimate of the amount can be made.

R. M. of Lacadena No. 228
Notes to the Financial Statements
For the fiscal year ended December 31, 2020

1. Significant Accounting Policies - continued

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

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

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

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

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

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

The segments (functions) are as follows:

General Government: Provides for the administration of the municipality.

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

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

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

Planning and Development: Provides for neighbourhood development and sustainability.

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

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

- s) **Budget Information:** Budget information is presented on a basis consistent with that used for actual results. The budget was approved by Council on July 7, 2020.

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

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

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

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

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

- u) **Revenue recognition:** Revenue is recognized in the period it is earned.

R. M. of Lacadena No. 228
Notes to the Financial Statements
For the fiscal year ended December 31, 2020

2. Cash and Temporary Investments

	2020	2019
Cash	4,127,178	2,849,500
Temporary Investments		
Restricted Cash		
Total Cash and Temporary Investments	4,127,178	2,849,500

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

3. Taxes Receivable - Municipal

	2020	2019
Municipal - Current	781,183	796,260
- Arrears	814,828	790,144
	1,596,011	1,586,404
- Less Allowance for Uncollectible	(1,278,368)	(897,853)
Total municipal taxes receivable	317,643	688,551

The Allowance for Uncollectible amount is based on estimates, but actual results could differ materially from those recognized.

School - Current	397,758	396,690
- Arrears	464,392	475,968
Total school taxes receivable	862,150	872,658

Other	139,641	141,274
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Total taxes and grants in lieu receivable	1,319,434	1,702,483
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Deduct taxes receivable to be collected on behalf of other organizations	(1,001,791)	(1,013,932)
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Total Taxes Receivable - Municipal	317,643	688,551
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R. M. of Lacadena No. 228
Notes to the Financial Statements
For the fiscal year ended December 31, 2020

4. Other Accounts Receivable	2020	2019
Federal Government	54,477	46,963
Provincial Government	80,084	63,446
Local Government	293,162	292,057
Utility	22,355	28,350
Trade	7,555	9,487
Other (Economic Development Loans)	42,304	47,304
Total Other Accounts Receivable	499,937	487,607
Less: Allowance for Uncollectible	(11,283)	(11,283)
Net Other Accounts Receivable	488,654	476,324

5. Land for Resale	2020	2019
Tax Title Property	14,921	15,187
Allowance for market value adjustment	(14,921)	(15,187)
Net Tax Title Property	-	-
Other Land		
Allowance for market value adjustment		
Net Other Land	-	-
Total Land for Resale	-	-

6. Long-Term Investments	2020	2019
Sask Assoc. of Rural Municipalities - Self Insurance Fund	87,068	87,068
Other (Specify)		
Total Long-Term Investments	87,068	87,068

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

7. Debt Charges Recoverable

The municipality has no significant debt charges recoverable as of December 31, 2020.

8. Bank Indebtedness

The municipality has access to a line of credit with a limit of \$500,000, none of which is drawn.

9. Deferred Revenue

	2020	2019
Grid 647 Maintenance Grant	15,155	29,645
CTP Incremental Funding Grant	4,866	-
MEEP Grant	71,895	-
Total Deferred Revenue	91,916	29,645

10. Accrued Landfill Costs

The municipality operates several landfill (waste disposal) sites and is currently unable to estimate the landfill closure costs as such there is not a liability recorded for estimated future closure and post-closure care costs for these sites.

Landfill closure and post-closure care requirements have been defined in accordance with the Environmental Act and include final covering and landscaping of the landfill, pumping of ground water, methane gas and leachate management, and ongoing environmental monitoring, site inspection and maintenance. The reported liability is based on estimates and assumptions with respect to events extending over a 100-year period using the best information available to management. Future events may result in significant changes to the estimated total expense, capacity used or total capacity and the estimated liability, and would be recognized prospectively, as a change in estimate, when applicable.

11. Liability for Contaminated Sites

The municipality has no known contaminated sites and accordingly there is no accrued liability for estimated future clean-up costs for such sites.

12. Long-Term Debt

a) The debt limit of the municipality is \$3,399,791. 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)).

The municipality has two debenture issues outstanding, all of which were approved by the Saskatchewan Municipal Board: a debenture of \$1,232,094 with interest at 4.4% per year, requiring annual instalments of \$126,468 in years 2020 through 2033; and a debenture of \$1,626,680 with interest at 4.4% per year, requiring annual instalments of \$166,971 in years 2020 through 2033.

Future principal and interest payments are as follows:

Year	Principal	Interest	Current Year Total	Prior Year Total
2021	167,653	125,786	293,439	3,019,361
2022	175,030	118,409	293,439	
2023	182,731	110,708	293,439	
2024	190,771	102,668	293,439	
2025	199,165	94,274	293,439	
Thereafter	1,943,424	404,090	2,347,514	
Balance	2,858,774	955,935	3,814,709	3,019,361

13. Lease Obligations

The municipality has no significant long-term lease obligations as of December 31, 2020.

R. M. of Lacadena No. 228
Notes to the Financial Statements
For the fiscal year ended December 31, 2020

14. Other Non-financial Assets

The municipality has no "other" significant non-financial assets as of December 31, 2020.

15. Contingent Liabilities

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

16. Pension Plan

The municipality is an employer member of the Municipal Employee Pension Plan (MEPP), which is a multiemployer defined benefit pension plan. The Commission of MEPP, representing plan member employers, is responsible for overseeing the management of the pension plan, including investment of assets and administration of benefits. The municipality's pension expense in 2020 was \$50,549. The benefits accrued to the municipality's employees from MEPP are calculated using the following: Pensionable Years of Service, Highest Average Salary, and the plan accrual rate.

Every three years, an actuarial valuation is performed to assess the financial position of the plan and the adequacy of plan funding. Any actuarially determined deficiency is the responsibility of the participating employers and employees, which could affect future contribution rates and/or benefits. Contributions to MEPP 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. Rather, the plan is accounted for as a defined contribution plan whereby the contributions are expensed when made.

Details of MEPP

	2020	2019
Number of active members	13	12
Member contribution rate (percentage of salary)	9.00%	9.00%
Employer contribution rate (percentage of salary)	9.00%	9.00%
Member contributions for the year	50,549	51,195
Employer contributions for the year	50,549	51,195
Plan Assets	**	2,819,222,000
Plan Liabilities	**	2,160,754,000
Plan Surplus	**	658,468,000

** 2020 MEPP financial information is not yet available.

17. Comparative Figures

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

18. Trusts Administered by the Municipality

The municipality does not administer any trusts as of December 31, 2020.

R. M. of Lacadena No. 228
Notes to the Financial Statements
For the fiscal year ended December 31, 2020

19. Related Parties

Transactions with these related parties are in the normal course of operations and are settled on normal trade terms.

20. Contingent Assets

The municipality does not have any reportable contingent assets.

21. Contractual Rights

Contractual rights are rights to economic resources arising from contracts or agreements that will result in an asset and revenue in the future. Significant contractual rights of the municipality are as follows:

Contractual Rights Type	Describe Nature Time and Extent	2021	2022	2023	2024	2025	Thereafter	No Fixed Maturity Date	Current Year Total	Prior Year Total
Saskatchewan Landing Regional Pipeline Utility Board Loan receivable	The debentures described in Note 12(a) were issued on behalf of the Saskatchewan Landing Regional Water Pipeline Utility Board and the same amount is due from the Pipeline Utility to be paid to the R. M. of Lacadena No. 228 in future years.	167,653	175,030	182,731	190,771	199,165	1,943,424		2,858,774	3,019,361
Charlotte Williams Veterinarian Prof. Corp.	The R.M. loaned the clinic \$50,000 to be paid back in installments of \$5,000 plus a \$500 annual administration fee over a period of 10 years at 0% interest.	5,000	5,000	5,000	5,000	5,000	15,000		40,000	45,000
									-	
Total		172,653	180,030	187,731	195,771	204,165	1,958,424	-	2,898,774	3,064,361

22. Contractual Obligations and Commitments

The municipality does not have any contractual obligations or commitments as of December 31, 2020.

R. M. of Lacadena No. 228
Notes to the Financial Statements
For the fiscal year ended December 31, 2020

23. Restructuring Transactions

The municipality does not have restructuring transaction as of December 31, 2020.

24. Subsequent events

Subsequent to year-end the municipality purchased two graders for a total cost of \$597,343 including taxes. The purchase did not require additional financing.

	2020 Budget	2020	2019
	(unaudited)		
TAXES			
General municipal tax levy	3,090,070	3,086,688	3,208,637
Abatements and adjustments	(14,960)	(50,193)	(14,670)
Discount on current year taxes	(117,070)	(120,900)	(114,772)
Net Municipal Taxes	2,958,040	2,915,595	3,079,195
Potash tax share	-	-	-
Trailer license fees	-	-	-
Penalties on tax arrears	78,080	105,446	76,545
Special tax levy	-	-	-
Other (Specify)	-	-	-
Total Taxes	3,036,120	3,021,041	3,155,740
UNCONDITIONAL GRANTS			
Revenue Sharing	232,040	242,248	227,490
Safe Restart Program	-	31,915	-
Other (Specify)	-	-	-
Total Unconditional Grants	232,040	274,163	227,490
GRANTS IN LIEU OF TAXES			
Federal	80	78	81
Provincial			
S.P.C. Electrical	-	-	-
SaskEnergy Gas	-	-	-
TransGas	-	-	-
Central Services	-	-	-
SaskTel	2,154	2,154	2,240
Other (Sask Ag)	54,206	50,436	53,012
Local/Other			
Housing Authority	-	-	-
C.P.R. Mainline	-	-	-
Treaty Land Entitlement	-	-	-
Other (Specify)	-	-	-
Other Government Transfers			
S.P.C. Surcharge	-	-	-
Sask Energy Surcharge	-	-	-
Other (Specify)	-	-	-
Total Grants in Lieu of Taxes	56,440	52,668	55,333
TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE	3,324,600	3,347,872	3,438,563

R. M. of Lacadena No. 228
Schedule of Operating and Capital Revenue by Function
For the fiscal year ended December 31, 2020

Schedule 2 - 1

	2020 Budget (unaudited)	2020	2019
GENERAL GOVERNMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Custom work	-	-	-
- Sales of supplies	295,490	1,192	337
- Other (Office services & sundry)	5,460	6,774	17,617
Total Fees and Charges	300,950	7,966	17,954
- Tangible capital asset sales - gain (loss)	-	-	-
- Land sales - gain	-	-	-
- Investment income and commissions	26,660	156,019	179,991
- Other (Refunds)	25,000	-	-
Total Other Segmented Revenue	352,610	163,985	197,945
Conditional Grants			
- Student Employment	-	-	-
- Other (MAMP grant)	-	20,960	-
Total Conditional Grants	-	20,960	-
Total Operating	352,610	184,945	197,945
Capital			
Conditional Grants			
- Federal Gas Tax	-	-	-
- ICIP	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other (Specify)	-	-	-
Total Capital	-	-	-
Restructuring Revenue (Specify, if any)	-	-	-
Total General Government Services	352,610	184,945	197,945

PROTECTIVE SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges			
- Other (Fire fees)	300	11,819	5,364
Total Fees and Charges	300	11,819	5,364
- Tangible capital asset sales - gain (loss)	-	-	-
- Other (Specify)	-	-	-
Total Other Segmented Revenue	300	11,819	5,364
Conditional Grants			
- Student Employment	-	-	-
- Local government	-	-	-
- Other (Specify)	-	-	-
Total Conditional Grants	-	-	-
Total Operating	300	11,819	5,364
Capital			
Conditional Grants			
- Federal Gas Tax	-	-	-
- ICIP	-	-	-
- Provincial Disaster Assistance	-	-	-
- Local government	-	-	-
- Other (Specify)	-	-	-
Total Capital	-	-	-
Restructuring Revenue (Specify, if any)	-	-	-
Total Protective Services	300	11,819	5,364

R. M. of Lacadena No. 228
Schedule of Operating and Capital Revenue by Function
For the fiscal year ended December 31, 2020

Schedule 2 - 2

	2020 Budget	2020	2019
	(unaudited)		
TRANSPORTATION SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Custom work	35,380	21,248	50,196
- Sales of supplies	30,880	54,467	30,693
- Road Maintenance and Restoration Agreements	22,000	8,513	9,999
- Frontage	-	-	-
- Other (Specify)	-	-	-
Total Fees and Charges	88,260	84,228	90,888
- Tangible capital asset sales - gain (loss)	-	-	8,000
- Other (Specify)	-	-	-
Total Other Segmented Revenue	88,260	84,228	98,888
Conditional Grants			
- RIRG (CTP)	-	-	-
- Student Employment	-	-	-
- Other (MEEP grant)	-	5,000	-
Total Conditional Grants	-	5,000	-
Total Operating	88,260	89,228	98,888
Capital			
Conditional Grants			
- Federal Gas Tax	37,000	47,348	70,065
- ICIP	-	-	-
- RIRG (Heavy Haul, CTP, Bridge and Large Culvert)	72,100	89,708	63,446
- Provincial Disaster Assistance	-	-	-
- Other (Specify)	-	-	-
Total Capital	109,100	137,056	133,511
Restructuring Revenue (Specify, if any)	-	-	-
Total Transportation Services	197,360	226,284	232,399

ENVIRONMENTAL AND PUBLIC HEALTH SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges			
- Waste and Disposal Fees	-	-	-
- Other (Pest control & cemetery)	2,550	989	2,500
Total Fees and Charges	2,550	989	2,500
- Tangible capital asset sales - gain (loss)	-	-	-
- Other (Specify)	-	-	-
Total Other Segmented Revenue	2,550	989	2,500
Conditional Grants			
- Student Employment	-	-	-
- TAPD	-	-	-
- Local government	9,500	9,556	7,776
- Other (Specify)	-	-	-
Total Conditional Grants	9,500	9,556	7,776
Total Operating	12,050	10,545	10,276
Capital			
Conditional Grants			
- Federal Gas Tax	-	-	-
- ICIP	-	-	-
- TAPD	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other (Specify)	-	-	-
Total Capital	-	-	-
Restructuring Revenue (Specify, if any)	-	-	-
Total Environmental and Public Health Services	12,050	10,545	10,276

R. M. of Lacadena No. 228
Schedule of Operating and Capital Revenue by Function
For the fiscal year ended December 31, 2020

Schedule 2 - 3

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

RECREATION AND CULTURAL SERVICES

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

R. M. of Lacadena No. 228
Schedule of Operating and Capital Revenue by Function
For the fiscal year ended December 31, 2020

Schedule 2 - 4

	2020 Budget (unaudited)	2020	2019
UTILITY SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Water	28,370	33,622	33,898
- Sewer	-	-	-
- Other (Specify)	-	-	-
Total Fees and Charges	28,370	33,622	33,898
- Tangible capital asset sales - gain (loss)	-	-	-
- Other (Specify)	-	-	-
Total Other Segmented Revenue	28,370	33,622	33,898
Conditional Grants			
- Student Employment	-	-	-
- Other (Specify)	-	-	-
Total Conditional Grants	-	-	-
Total Operating	28,370	33,622	33,898
Capital			
Conditional Grants			
- Federal Gas Tax	-	-	-
- ICIP	-	-	-
- New Building Canada Fund (SCF, NRP)	-	-	-
- Clean Water and Wastewater Fund	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other (Specify)	-	-	-
Total Capital	-	-	-
Restructuring Revenue (Specify, if any)	-	-	-
Total Utility Services	28,370	33,622	33,898
TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	590,690	467,215	479,882

SUMMARY

Total Other Segmented Revenue	472,090	294,643	338,595
Total Conditional Grants	9,500	35,516	7,776
Total Capital Grants and Contributions	109,100	137,056	133,511
Restructuring Revenue	-	-	-
TOTAL REVENUE BY FUNCTION	590,690	467,215	479,882

	2020 Budget	2020	2019
GENERAL GOVERNMENT SERVICES	(unaudited)		
Council remuneration and travel	23,510	26,163	23,050
Wages and benefits	115,570	122,301	121,342
Professional/Contractual services	130,050	120,370	140,555
Utilities	10,570	11,214	8,250
Maintenance, materials and supplies	20,340	23,288	13,198
Grants and contributions - operating	11,000	17,904	-
- capital	-	-	-
Amortization	17,340	17,339	17,339
Interest	500	128,821	139,043
Allowance for uncollectible	580,000	380,516	141,474
Other (Specify)	-	-	-
General Government Services	908,880	847,916	604,251
Restructuring (Specify, if any)	-	-	-
Total General Government Services	908,880	847,916	604,251

PROTECTIVE SERVICES**Police protection**

Wages and benefits	-	-	-
Professional/Contractual services	25,370	25,768	24,873
Utilities	-	-	-
Maintenance, material and supplies	250	250	-
Grants and contributions - operating	-	-	-
- capital	-	-	-
Other (Specify)	-	-	-

Fire protection

Wages and benefits	-	8,450	7,325
Professional/Contractual services	15,700	6,067	3,195
Utilities	-	2,940	2,988
Maintenance, material and supplies	-	4,683	7,013
Grants and contributions - operating	4,980	4,752	4,882
- capital	-	-	-
Amortization	450	450	450
Interest	-	-	-
Other (Specify)	-	-	-

Protective Services	46,750	53,360	50,726
Restructuring (Specify, if any)	-	-	-
Total Protective Services	46,750	53,360	50,726

TRANSPORTATION SERVICES

Wages and benefits	733,820	763,005	726,172
Professional/Contractual Services	72,020	36,270	66,049
Utilities	18,770	18,363	18,957
Maintenance, materials, and supplies	455,040	420,398	357,959
Gravel	274,410	236,714	131,514
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	379,770	389,369	408,230
Interest	-	-	-
Other (Specify)	-	-	-

Transportation Services	1,933,830	1,864,119	1,708,881
Restructuring (Specify, if any)	-	-	-
Total Transportation Services	1,933,830	1,864,119	1,708,881

Total Expenses by Function

For the fiscal year ended December 31, 2020

Schedule 3 - 2

	2020 Budget	2020	2019
ENVIRONMENTAL AND PUBLIC HEALTH SERVICES	(unaudited)		
Wages and benefits	32,000	30,211	22,475
Professional/Contractual services	134,760	157,663	90,696
Utilities	-	-	-
Maintenance, materials and supplies	45,930	40,405	7,100
Grants and contributions - operating			
○ Waste disposal	-	-	-
○ Public Health	-	-	1,000
- capital			
○ Waste disposal	-	-	1,000
○ Public Health	-	-	-
Amortization	14,310	14,312	14,311
Interest	-	-	-
Other (Specify)	-	-	-
Environmental and Public Health Services	227,000	242,591	136,582
Restructuring (Specify, if any)	-	-	-
Total Environmental and Public Health Services	227,000	242,591	136,582

PLANNING AND DEVELOPMENT SERVICES

Wages and benefits	-	-	-
Professional/Contractual Services	-	-	-
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Other (Planning and development)	200	400	200
Planning and Development Services	200	400	200
Restructuring (Specify, if any)	-	-	-
Total Planning and Development Services	200	400	200

RECREATION AND CULTURAL SERVICES

Wages and benefits	-	-	-
Professional/Contractual services	-	-	-
Utilities	-	-	-
Maintenance, materials and supplies	-	-	-
Grants and contributions - operating	61,410	62,307	61,105
- capital	-	-	-
Amortization	610	608	608
Interest	-	-	-
Allowance for uncollectible	-	-	-
Other (Specify)	-	-	-
Recreation and Cultural Services	62,020	62,915	61,713
Restructuring (Specify, if any)	-	-	-
Total Recreation and Cultural Services	62,020	62,915	61,713

Total Expenses by Function

For the fiscal year ended December 31, 2020

Schedule 3 - 3

	2020 Budget	2020	2019
UTILITY SERVICES	(unaudited)		
Wages and benefits	4,320	4,244	4,244
Professional/Contractual services	7,750	16,512	7,607
Utilities	23,880	24,046	23,825
Maintenance, materials and supplies	24,540	22,314	19,578
Grants and contributions - operating	-	-	-
- capital	227,000	226,711	226,711
Amortization	5,160	5,154	5,154
Interest	-	-	-
Allowance for Uncollectible	10,000	-	-
Other (Specify)	-	-	-
Utility Services	302,650	298,981	287,119
Restructuring (Specify, if any)	-	-	-
Total Utility Services	302,650	298,981	287,119
TOTAL EXPENSES BY FUNCTION	3,481,330	3,370,282	2,849,472

R. M. of Lacadena No. 228
Schedule of Segment Disclosure by Function
For the fiscal 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	7,966	11,819	84,228	989	-	-	33,622	138,624
Tangible Capital Asset Sales - Gain	-	-	-	-	-	-	-	-
Land Sales - Gain	-	-	-	-	-	-	-	-
Investment Income and Commissions	156,019	-	-	-	-	-	-	156,019
Other Revenues	-	-	-	-	-	-	-	-
Grants - Conditional	20,960	-	5,000	9,556	-	-	-	35,516
- Capital	-	-	137,056	-	-	-	-	137,056
Restructurings	-	-	-	-	-	-	-	-
Total Revenues	184,945	11,819	226,284	10,545	-	-	33,622	467,215
Expenses (Schedule 3)								
Wages & Benefits	148,464	8,450	763,005	30,211	-	-	4,244	954,374
Professional/ Contractual Services	120,370	31,835	36,270	157,663	-	-	16,512	362,650
Utilities	11,214	2,940	18,363	-	-	-	24,046	56,563
Maintenance Materials and Supplies	23,288	4,933	657,112	40,405	-	-	22,314	748,052
Grants and Contributions	17,904	4,752	-	-	-	62,307	226,711	311,674
Amortization	17,339	450	389,369	14,312	-	608	5,154	427,232
Interest	128,821	-	-	-	-	-	-	128,821
Allowance for Uncollectible	380,516	-	-	-	-	-	-	380,516
Restructurings	-	-	-	-	-	-	-	-
Other	-	-	-	-	400	-	-	400
Total Expenses	847,916	53,360	1,864,119	242,591	400	62,915	298,981	3,370,282
Surplus (Deficit) by Function	(662,971)	(41,541)	(1,637,835)	(232,046)	(400)	(62,915)	(265,359)	(2,903,067)

Taxes and other unconditional revenue (Schedule 1)

3,347,872

Net Surplus (Deficit)

444,805

R. M. of Lacadena No. 228
Schedule of Segment Disclosure by Function
For the fiscal 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	17,954	5,364	90,888	2,500	-	-	33,898	150,604
Tangible Capital Asset Sales - Gain	-	-	8,000	-	-	-	-	8,000
Land Sales - Gain	-	-	-	-	-	-	-	-
Investment Income and Commissions	179,991	-	-	-	-	-	-	179,991
Other Revenues	-	-	-	-	-	-	-	-
Grants - Conditional	-	-	-	7,776	-	-	-	7,776
- Capital	-	-	133,511	-	-	-	-	133,511
Restructurings	-	-	-	-	-	-	-	-
Total Revenues	197,945	5,364	232,399	10,276	-	-	33,898	479,882
Expenses (Schedule 3)								
Wages & Benefits	144,392	7,325	726,172	22,475	-	-	4,244	904,608
Professional/ Contractual Services	140,555	28,068	66,049	90,696	-	-	7,607	332,975
Utilities	8,250	2,988	18,957	-	-	-	23,825	54,020
Maintenance Materials and Supplies	13,198	7,013	489,473	7,100	-	-	19,578	536,362
Grants and Contributions	-	4,882	-	2,000	-	61,105	226,711	294,698
Amortization	17,339	450	408,230	14,311	-	608	5,154	446,092
Interest	139,043	-	-	-	-	-	-	139,043
Allowance for Uncollectible	141,474	-	-	-	-	-	-	141,474
Restructurings	-	-	-	-	-	-	-	-
Other	-	-	-	-	200	-	-	200
Total Expenses	604,251	50,726	1,708,881	136,582	200	61,713	287,119	2,849,472
Surplus (Deficit) by Function	(406,306)	(45,362)	(1,476,482)	(126,306)	(200)	(61,713)	(253,221)	(2,369,590)
Taxes and other unconditional revenue (Schedule 1)								3,438,563
Net Surplus (Deficit)								1,068,973

R. M. of Lacadena No. 228
Schedule of Tangible Capital Assets by Object
As at December 31, 2020

Schedule 6

2020							2019		
	General Assets					Infrastructure Assets	General/ Infrastructure Assets Under Construction	Total	Total
	Land	Land Improvements	Buildings	Vehicles	Machinery & Equipment	Linear assets			
Assets	Asset cost								
	Opening Asset costs	3,149	-	1,337,926	821,897	4,118,457	2,869,026	9,150,455	9,165,698
	Additions during the year				7,923			7,923	-
	Disposals and write-downs during the year							-	(15,243)
	Transfers (from) assets under construction							-	-
	Transfer of Capital Assets related to restructuring (Schedule 11)							-	-
Closing Asset Costs	3,149	-	1,337,926	829,820	4,118,457	2,869,026	-	9,158,378	9,150,455
Amortization	Accumulated Amortization Cost								
	Opening Accumulated Amortization Costs	-	-	268,212	546,642	2,855,805	2,287,869	5,958,528	5,527,679
	Add: Amortization taken			26,884	71,156	301,762	27,430	427,232	446,092
	Less: Accumulated amortization on disposals							-	(15,243)
	Transfer of Capital Assets related to restructuring (Schedule 11)							-	-
	Closing Accumulated Amortization Costs	-	-	295,096	617,798	3,157,567	2,315,299	-	6,385,760
Net Book Value	3,149	-	1,042,830	212,022	960,890	553,727	-	2,772,618	3,191,927

1. Total contributed/donated assets received in 2020

\$ -

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

- Infrastructure Assets

\$ -

- Vehicles

\$ -

- Machinery and Equipment

\$ -

3. Amount of interest capitalized in Schedule 6

\$ -

R. M. of Lacadena No. 228
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
Assets	Asset cost									
	Opening Asset costs	897,765	123,957	7,602,697	288,950	30,403	206,683	-	9,150,455	9,165,698
	Additions during the year			7,923					7,923	-
	Disposals and write-downs during the year								-	(15,243)
	Transfer of Capital Assets related to restructuring (Schedule 11)								-	-
Closing Asset Costs		897,765	123,957	7,610,620	288,950	30,403	206,683	-	9,158,378	9,150,455
Amortization	Accumulated									
	Opening Accumulated Amortization Costs	45,039	40,290	5,434,146	276,258	-	20,684	142,111	5,958,528	5,527,679
	Add: Amortization taken	17,339	450	389,369	14,312		608	5,154	427,232	446,092
	Less: Accumulated amortization on disposals								-	(15,243)
	Transfer of Capital Assets related to restructuring (Schedule 11)								-	-
Closing Accumulated Amortization Costs		62,378	40,740	5,823,515	290,570	-	21,292	147,265	6,385,760	5,958,528
Net Book Value		835,387	83,217	1,787,105	(1,620)	30,403	185,391	(147,265)	2,772,618	3,191,927

R. M. of Lacadena No. 228
Schedule of Accumulated Surplus
As at December 31, 2020

Schedule 8

	2019	Changes	2020
UNAPPROPRIATED SURPLUS	3,788,128	717,872	4,506,000

APPROPRIATED RESERVES

Machinery and Equipment	471,278	140,000	611,278
Public Reserve	5,000	-	5,000
Capital Trust	-	-	-
Utility	-	-	-
Other (Economic Development)	78,722	6,242	84,964
Total Appropriated	555,000	146,242	701,242

ORGANIZED HAMLETS (add lines if required)

Organized Hamlet of White Bear	12,012	-	12,012
Organized Hamlet of (Name)	-	-	-
Organized Hamlet of (Name)	-	-	-
Organized Hamlet of (Name)	-	-	-
Organized Hamlet of (Name)	-	-	-
Organized Hamlet of (Name)	-	-	-
Total Organized Hamlets	12,012	-	12,012

NET INVESTMENT IN TANGIBLE CAPITAL ASSETS

Tangible capital assets (Schedule 6, 7)	3,191,927	(419,309)	2,772,618
Less: Related debt			-
Net Investment in Tangible Capital Assets	3,191,927	(419,309)	2,772,618

Total Accumulated Surplus	7,547,067	444,805	7,991,872
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R. M. of Lacadena No. 228**Schedule of Mill Rates and Assessments****For the fiscal year ended December 31, 2020**

Schedule 9

	PROPERTY CLASS						Total
	Agriculture	Residential	Residential Condominium	Seasonal Residential	Commercial & Industrial	Potash Mine(s)	
Taxable Assessment	258,267,940	4,049,415			39,110,588		301,427,943
Regional Park Assessment							25,789,025
Total Assessment							327,216,968
Mill Rate Factor(s)	0.7500	1.0000			1.2500		
Total Base/Minimum Tax (generated for each property class)		6,030					6,030
Total Municipal Tax Levy (include base and/or minimum tax and special levies)	2,421,262	55,605			609,821		3,086,688

MILL RATES:**MILLS**

Average Municipal*	9.43
Average School*	2.66
Potash Mill Rate	-
Uniform Municipal Mill Rate	12.50

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

R. M. of Lacadena No. 228
Schedule of Council Remuneration (unaudited)
As at December 31, 2020

Schedule 10

Position	Name	Remuneration	Reimbursed Costs	Total
Reeve	Bradley A Sander	8,013	460	8,473
Councillor	Kim Marshall-McCann	5,800	510	6,310
Councillor	Joel McDonald	800	46	846
Councillor	Kirby Dyrland	2,300	688	2,988
Councillor	Harley Gustavson	550	30	580
Councillor	Tom Cook	4,825	645	5,470
Councillor	Brock Minogue	3,900	633	4,533
Councillor	Ron Frame	3,400	484	3,884
Councillor	Grant Wallace	4,950	1,009	5,959
				-
				-
				-
				-
				-
				-
				-
Total		34,538	4,505	39,042

R. M. of Lacadena No. 228
Schedule of Restructuring
For the fiscal year ended December 31, 2020

Schedule 11

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