

R.M OF LAURIER NO. 38
Consolidated Financial Statements
December 31, 2020

INDEX

Pages 1- 2	Independent Auditors' Report
Page 3	Statement of Financial Position
Page 4	Statement of Operations
Page 5	Statement of Changes in Net Financial Assets
Page 6	Statement of Cash Flows
Pages 7 - 15	Notes to the Financial Statements
Page 16	Schedule of Taxes and Other Unconditional Revenue
Pages 17 - 20	Schedule of Operating and Capital Revenue by Function
Pages 21 - 23	Schedule of Total Expenses by Function
Pages 24 - 25	Schedule of Segment Disclosure by Function
Page 26	Schedule of Tangible Capital Assets by Object
Page 27	Schedule of Tangible Capital Assets by Function
Page 28	Schedule of Accumulated Surplus
Page 29	Schedule of Mill Rates and Assessments
Page 30	Schedule of Council Remuneration

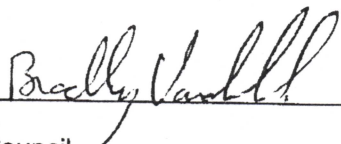
Management's Responsibility

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

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

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

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



Council



Administration

INDEPENDENT AUDITORS' REPORT

To the Reeve and Councillors
R.M of Laurier No. 38

Opinion

We have audited the financial statements of the **R.M OF LAURIER NO. 38**, which comprise the statement of financial position as at December 31, 2020 and the statements of operations, changes in net financial assets and cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

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

Basis for Opinion

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

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

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

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

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

Auditors' Responsibilities for the Audit of the Financial Statements

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

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

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

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



Dudley & Company LLP
Chartered Professional Accountants

Regina, Saskatchewan
April 19, 2021

R.M OF LAURIER NO. 38
Statement of Financial Position
As at December 31, 2020

Statement 1

	2020	2019
ASSETS		
Financial Assets		
Cash & Temporary Investments (Note 2)	\$ 2,764,403	\$ 2,913,914
Taxes Receivable - Municipal (Note 3)	53,853	41,242
Other Accounts Receivable (Note 4)	88,345	33,344
Land for Resale	-	-
SARM and Other Investments (Note 5)	99,920	257,035
Loan Receivable (Note 6)	25,000	25,000
Total Financial Assets	3,031,521	3,270,535
LIABILITIES		
Bank Indebtedness	-	-
Accounts Payable (Note 7)	202,933	41,582
Accrued Liabilities Payable	-	-
Deposits	600	600
Deferred Revenue (Note 8)	204	-
Accrued Landfill Costs	-	-
Liability for Contaminated Sites	-	-
Long-Term Debt (Note 9)	-	-
Lease Obligations	-	-
Other Liabilities	-	-
Total Liabilities	203,737	42,182
NET FINANCIAL ASSETS	2,827,784	3,228,353
Tangible Capital Assets (Schedules 6, 7)	3,702,120	3,765,411
Prepayment and Deferred Charges	-	1,145
Stock and Supplies	961,644	826,811
Other	-	-
Total Non-Financial Assets	4,663,764	4,593,367
Accumulated Surplus (Deficit) (Schedule 8)	\$ 7,491,548	\$ 7,821,720

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

R.M OF LAURIER NO. 38
Statement of Operations
For the year ended December 31, 2020

Statement 2

Revenues

		2020 Budget	2020	2019
Taxes and Other Unconditional Revenue	(Schedule 1)	\$ 1,769,862	\$ 1,786,339	\$ 1,674,401
Fees and Charges	(Schedule 4, 5)	67,470	104,160	102,105
Conditional Grants	(Schedule 4, 5)	50,250	46,251	42,021
Tangible Capital Assets Sales - Gain	(Schedule 4, 5)	-	2,500	57,500
Land Sales - Gain	(Schedule 4, 5)	-	-	-
Investment Income and Commissions	(Schedule 4, 5)	11,500	35,472	45,191
Other Revenues	(Schedule 4, 5)	14,200	13,477	15,698
Restructurings	(Schedule 4, 5)	-	-	-
Total Revenues		1,913,282	1,988,199	1,936,916

Expenses

General Government Services	(Schedule 3)	291,165	270,793	276,555
Protective Services	(Schedule 3)	72,265	67,946	62,252
Transportation Services	(Schedule 3)	1,852,638	1,932,127	1,054,921
Environmental and Public Health Services	(Schedule 3)	62,355	57,324	55,536
Planning and Development Services	(Schedule 3)	5,975	4,237	4,167
Recreation and Cultural Services	(Schedule 3)	51,125	50,678	50,840
Utility Services	(Schedule 3)	4,540	4,006	4,023
Restructurings	(Schedule 3)	-	-	-
Total Expenses		2,340,063	2,387,111	1,508,294

Surplus (Deficit) before Other Capital Contributions	(426,781)	(398,912)	428,622
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Other Capital Contributions (Schedule 4, 5)	97,504	68,740	39,195
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Surplus (Deficit) of Revenues over Expenses	(329,277)	(330,172)	467,817
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Accumulated Surplus (Deficit), Beginning of Year	7,821,720	7,821,720	7,353,903
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Accumulated Surplus (Deficit), End of Year	\$ 7,492,443	\$ 7,491,548	\$ 7,821,720
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The accompanying notes form an integral part of these financial statements.

R.M OF LAURIER NO. 38
Statement of Changes in Net Financial Assets
For the year ended December 31, 2020

Statement 3

	2020 Budget	2020	2019
Surplus (Deficit)	\$ (329,277)	\$ (330,172)	\$ 467,817
(Acquisition) of tangible capital assets	(245,450)	(135,344)	(392,029)
Amortization of tangible capital assets	199,405	198,635	174,446
Proceeds on disposal of tangible capital assets	-	2,500	57,500
Loss (gain) on disposal of tangible capital assets	-	(2,500)	(57,500)
Transfer of assets/liabilities in restructuring transactions	-	-	-
Surplus (Deficit) of capital expenses over expenditures	(46,045)	63,291	(217,583)
(Acquisition) of supplies inventories	-	(134,833)	-
(Acquisition) of prepaid expense	-	-	-
Consumption of supplies inventory	-	-	205,168
Use of prepaid expense	-	1,145	2,045
Surplus (Deficit) of other non-financial expenses over expenditures	-	(133,688)	207,213
Increase/Decrease in Net Financial Assets	(375,322)	(400,569)	457,447
Net Financial Assets - Beginning of Year	3,228,353	3,228,353	2,770,906
Net Financial Assets - End of Year	\$ 2,853,031	\$ 2,827,784	\$ 3,228,353

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

R.M OF LAURIER NO. 38
Statement of Cash Flows
For the year ended December 31, 2020

Statement 4

	2020	2019
Cash provided by (used for) the following activities		
Operating:		
Surplus (Deficit)	\$ (330,172)	\$ 467,817
Amortization	198,635	174,446
Loss (gain) on disposal of tangible capital assets	(2,500)	(57,500)
	(134,037)	584,763
Changes in assets / liabilities		
Taxes Receivable - Municipal	(12,611)	(18,769)
Other Receivables	(55,001)	47,143
Land for Resale	-	-
Other Financial Assets	-	-
Accounts and Accrued Liabilities Payable	161,351	(229,208)
Deposits	-	-
Deferred Revenue	204	-
Other Liabilities	-	-
Accrued Landfill Costs	-	-
Liability for Contaminated Sites	-	-
Stock and Supplies for Use	(134,833)	205,168
Prepayments and Deferred Charges	1,145	2,045
Other	-	(25,000)
Net cash from (used for) operations	(173,782)	566,142
Capital:		
Acquisition of Capital Assets	(135,344)	(392,029)
Proceeds from the Disposal of Capital Assets	2,500	57,500
Other Capital	-	-
Net cash from (used for) capital	(132,844)	(334,529)
Investing:		
Long-Term Investments	157,115	(11,382)
Other Investments	-	-
Net cash from (used for) investing	157,115	(11,382)
Financing:		
Long-Term Debt Issued	-	-
Long-Term Debt Repaid	-	-
Other Financing	-	-
Net cash from (used for) financing	-	-
Increase (Decrease) in cash resources	(149,511)	220,231
Cash and Temporary Investments - Beginning of Year	2,913,914	2,693,683
Cash and Temporary Investments - End of Year	\$ 2,764,403	\$ 2,913,914

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

R.M OF LAURIER NO. 38
Notes to the Financial Statements
For the year ended December 31, 2020

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

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

Basis of Accounting:

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

(a) Reporting Entity:

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

Entities included in these financial statements are as follows:

<u>Entity</u>	<u>Basis of recording</u>
101006211 Saskatchewan Ltd.	Consolidated

All inter-organizational transactions and balances have been eliminated.

(b) Collection of Funds for Other Authorities:

Collection of funds by the municipality for the school boards and municipal hail 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 either expenses or revenues in the period that the events giving rise to the transfer occur, providing:

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

Unearned government transfer amounts received 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 the taxes as capital revenue in the period the project is undertaken and the prepayments are accepted. Any frontage taxes not prepaid are reported as a long-term asset to be reduced by the principal portion of each annual frontage tax levy.

R.M OF LAURIER NO. 38
Notes to the Financial Statements
For the year ended December 31, 2020

(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 from other taxing authorities operate as a flow through and are excluded from municipal revenue.

(j) Investments:

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

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

(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 and net realizable value. Cost is determined by the average cost method. Net realizable value is the estimated selling price in the ordinary course of business.

(l) 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 of 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.M OF LAURIER NO. 38
Notes to the Financial Statements
For the year ended December 31, 2020

(m) Tangible Capital Assets:

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

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

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

Works of Art 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 lease and recorded as a tangible capital asset. At the inception of a capital lease, an asset and a payment obligation are recorded at an amount equal to the lesser of the present value of the minimum lease payments and the asset's fair market value. Assets under capital lease are amortized on a straight line basis, over their estimated useful lives. Any other lease not meeting the before mentioned criteria is classified as an operating lease and rental payments are expensed as incurred.

(n) Landfill Liability:

The municipality of **R.M OF LAURIER NO. 38** does not maintain a waste disposal site that is an operating landfill.

R.M OF LAURIER NO. 38
Notes to the Financial Statements
For the year ended December 31, 2020

(o) Employee Benefit Plans:

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

(p) 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 revenues and expenses during the period.

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

The measurement of stock and supplies inventories are based on estimates of volume and/or quality.

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

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

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

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

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

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

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

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

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

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

R.M OF LAURIER NO. 38
Notes to the Financial Statements
For the year ended December 31, 2020

(r) Budget Information:

Budget information is presented on a basis consistent with that used for actual results. The budget was approved by Council on June 17, 2020.

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

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

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

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

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

R.M OF LAURIER NO. 38
Notes to the Financial Statements
For the year ended December 31, 2020

2. Cash and Temporary Investments	2020	2019
Cash	\$ 1,601,588	\$ 1,673,494
Temporary investments	1,162,815	1,240,420
Total Cash and Temporary Investments	\$ 2,764,403	\$ 2,913,914

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

3. Taxes Receivable	2020	2019
Municipal - Current	\$ 43,706	\$ 38,164
- Arrears	10,147	3,078
	53,853	41,242
- Less Allowance for Uncollectables	-	-
Total Municipal Taxes Receivable	53,853	41,242
School - Current	11,659	9,871
- Arrears	3,546	1,308
Total School Taxes Receivable	15,205	11,179
Other	-	7,905
Total Taxes Receivable	69,058	60,326
Deduct taxes to be collected on behalf of other organizations	(15,205)	(19,084)
Total Taxes Receivable - Municipal	\$ 53,853	\$ 41,242

4. Other Accounts Receivable	2020	2019
Trade receivables	\$ 56,741	\$ 31,841
GST receivable	32,118	1,768
Local government	-	701
Total Other Accounts Receivable	88,859	34,310
Less Allowance for Uncollectables	514	966
Net Other Accounts Receivable	\$ 88,345	\$ 33,344

R.M OF LAURIER NO. 38
Notes to the Financial Statements
For the year ended December 31, 2020

5. SARM and Long-Term Investments

	2020	2019
SARM Self Insurance Fund	\$ 73,334	\$ 68,819
Term deposits maturing beyond one year	-	162,099
Credit union equity	12,542	12,117
Other equity	14,044	14,000
Total Long Term Investments	\$ 99,920	\$ 257,035

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

6. Loan Receivable

On June 11, 2019, Council passed bylaw 2/2019, advancing \$25,000 to Radville Community Grown Child Care Inc., to facilitate the purchase of a building for the establishment of a daycare operation. The loan is repayable over 8.5 years at a rate of \$3,000 per year at 0% interest, beginning in 2020.

In 2021 council approved the postponement of the 2020 payment with the first payment now set to be made in 2021.

Year	Principal repayments
2021	\$ 3,000
2022	3,000
2023	3,000
2024	3,000
2025	3,000
Thereafter	10,000
Balance	\$ 25,000

7. Accounts Payable

	2020	2019
Trade payables	\$ 122,066	\$ 19,041
Federal government	71	-
Local government	14,217	-
School and hail taxes collections	66,579	22,541
Total Accounts Payable	\$ 202,933	\$ 41,582

8. Deferred Revenue

	2020	2019
Prepaid taxes	\$ 204	-
Total Deferred Revenue	\$ 204	-

9. Long-Term Debt

a) The debt limit of the municipality is \$1,599,889. 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)).

R.M OF LAURIER NO. 38
Notes to the Financial Statements
For the year ended December 31, 2020

10. Pension Plan

The municipality is an employer member of the Municipal Employee Pension Plan (MEPP), which is a multiemployer defined benefit pension plan. The Commission of MEPP, representing plan member employers, is responsible for overseeing the management of the pension plan, including investment of assets and administration of benefits. The municipality's pension expense in 2020 was \$29,740 (2019 - \$29,538). The benefits accrued to the municipality's employees from MEPP are calculated using the following: pensionable years of service, highest average salary, and the plan accrual rate.

11. Comparative Figures

Some of the prior year's comparative figures have been reclassified to conform to the current year's presentation.

The comparative figures were reported on by another auditor.

12. Related Parties

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

13. Commitments

On September 2, 1992, council passed a resolution, to enter into an on-going agreement with the Town of Radville to pay 40% of the maintenance costs of the regional library, in exchange for use of the library by residents of the municipality.

On April 5, 2016, council passed bylaw No.2/2016, to enter into an agreement with the Radville and District Health Centre Foundation, to guarantee on-going operational and capital funding for emergency staff quarters. There is no specified amount each year, and is based upon the Foundation's needs.

On April 5, 2016, council passed bylaw No.3/2016, to enter into an on-going agreement with the Town of Radville, to pay for 50% of the costs to operate the Radville-Laurier Fire Department annually, in exchange for the Town providing fire protection services throughout the municipality.

On September 12, 2018, council passed bylaw No.6/2017, to enter into a five year agreement with the City of Weyburn, to pay \$5,800 annually, with a 3% increase each year, for rescue services. There is one year remaining on this commitment.

On March 20, 2018, council passed bylaw 2/2018, to enter into a five year agreement to pay the Town of Radville \$5,000 annually, in exchange for use of the Town's waste management area. There are two years remaining on this commitment.

On August 14, 2018, council passed bylaw 6/2018, to provide funding of \$41,497 per year over the next two years, beginning in 2019, to the Radville Laurier Regional Park. There is one year remaining on this commitment.

R.M OF LAURIER NO. 38
Notes to the Financial Statements
For the year ended December 31, 2020

13. Commitments (continued)

On December 5, 2019, council passed resolution 414/2019 committing to providing \$15,000 to the Missouri Coteau Ambulance committee for 2019 to pay honorariums to Radville Emergency Medical Service personnel.

On July 4, 2019, council passed bylaw 3/2019, to enter into an agreement with the Province of Saskatchewan, the Rural Municipalities of Souris Valley, Lake Alma and Surprise Valley, for the rehabilitation of Highways 18 and 28. The four Rural Municipalities together are responsible for the lower of 25% of the project or \$7,407,250. The Rural Municipality of Laurier is responsible for their proportionate share of the lower 25% or \$7,407,250. The first installment is due and shall be paid on or before March 31 in the fiscal year that the project is substantially complete.

On December 8, 2020, council passed bylaw No.8/2020, committing to providing the Radville and District Health Care Foundation \$12,500 per year, for five years. The payments are set to begin in 2021 and there are five years remaining on this commitment.

14. Fair Value

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

15. Interest Rate Risk

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

16. Credit Risk

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

17. COVID-19 Pandemic

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

R.M OF LAURIER NO. 38
Schedule of Taxes and Other Unconditional Revenue
For the year ended December 31, 2020

Schedule 1

	2020 Budget	2020	2019
TAXES			
General municipal tax levy	\$ 1,649,117	\$ 1,649,118	\$ 1,578,260
Abatements and adjustments	-	(452)	-
Discount on current year taxes	(85,000)	(88,153)	(83,544)
Net Municipal Taxes	1,564,117	1,560,513	1,494,716
Potash tax share	-	-	-
Trailer license fees	-	-	-
Penalties on tax arrears	1,500	3,921	1,520
Special tax levy	-	-	-
Other -	-	-	-
Total Taxes	1,565,617	1,564,434	1,496,236
UNCONDITIONAL GRANTS			
Revenue Sharing	200,810	200,810	174,728
Organized Hamlet	-	-	-
Other - Safe Restart	-	17,658	-
Total Unconditional Grants	200,810	218,468	174,728
GRANTS IN LIEU OF TAXES			
Federal	-	-	-
Provincial			
S.P.C. Electrical	-	-	-
SaskEnergy Gas	-	-	-
TransGas	-	-	-
Central Services	-	-	-
SaskTel	3,080	3,082	3,082
Other - Fish & wildlife	355	355	355
Local/Other			
Housing Authority	-	-	-
C.P.R. Mainline	-	-	-
Treaty Land Entitlement	-	-	-
Other -	-	-	-
Other Government Transfers			
S.P.C. Surcharge	-	-	-
SaskEnergy Surcharge	-	-	-
Other -	-	-	-
Total Grants in Lieu of Taxes	3,435	3,437	3,437
TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE	\$ 1,769,862	\$ 1,786,339	\$ 1,674,401

R.M OF LAURIER NO. 38
Schedule of Operating and Capital Revenue by Function
For the year ended December 31, 2020

Schedule 2-1

	2020 Budget	2020	2019
GENERAL GOVERNMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Custom work	\$ 1,720	\$ 1,099	\$ 1,087
- Sales of supplies	500	1,129	905
- Other - Repayment of benefits	7,950	7,538	11,273
Total Fees and Charges	10,170	9,766	13,265
- Tangible capital asset sales - gain (loss)	-	-	-
- Land sales - gain	-	-	-
- Investment income and commissions	11,500	35,472	45,191
- Other -	-	-	-
Total Other Segmented Revenue	21,670	45,238	58,456
Conditional Grants			
- Student Employment	-	-	-
- Other -	-	-	-
Total Conditional Grants	-	-	-
Total Operating	21,670	45,238	58,456
Capital			
Conditional Grants			
- Federal Gas Tax	-	-	-
- ICIP	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other -	-	-	-
Total Capital	-	-	-
Total General Government Services	\$ 21,670	\$ 45,238	\$ 58,456

PROTECTIVE SERVICES

Operating

Other Segmented Revenue			
Fees and Charges			
- Other - Fire charges	\$ -	\$ 8,862	\$ 3,700
Total Fees and Charges	-	8,862	3,700
- Tangible capital asset sales - gain (loss)	-	-	-
- Other - EMO	5,000	3,732	4,748
Total Other Segmented Revenue	5,000	12,594	8,448
Conditional Grants			
- Student Employment	-	-	-
- Local Government	-	-	-
- Other -	-	-	-
Total Conditional Grants	-	-	-
Total Operating	5,000	12,594	8,448

Capital

Conditional Grants			
- Federal Gas Tax	-	-	-
- ICIP	-	-	-
- Local Government	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other -	-	-	-
Total Capital	-	-	-
Total Protective Services	\$ 5,000	\$ 12,594	\$ 8,448

R.M OF LAURIER NO. 38
Schedule of Operating and Capital Revenue by Function
For the year ended December 31, 2020

Schedule 2-2

	2020 Budget	2020	2019
TRANSPORTATION SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Custom work	\$ 16,800	\$ 15,676	\$ 16,421
- Sales of supplies	700	1,275	2,905
- Road maintenance, restoration agreements	25,000	49,141	40,253
- Frontage	-	-	-
- Other - Overweight permits	4,000	6,350	14,700
Total Fees and Charges	46,500	72,442	74,279
- Tangible capital asset sales - gain (loss)	-	2,500	57,500
- Other - Gravel royalties	2,000	2,545	3,750
Total Other Segmented Revenue	48,500	77,487	135,529
Conditional Grants			
- RIRG (CTP)	32,100	34,714	32,100
- Student Employment	-	-	-
- Other - Sask Watershed	7,500	-	-
Total Conditional Grants	39,600	34,714	32,100
Total Operating	88,100	112,201	167,629
Capital			
Conditional Grants			
- Federal Gas Tax	17,464	26,196	39,195
- ICIP	-	-	-
- RIRG (Heavy Haul)	-	-	-
- RIRG (Bridge and Large Culvert)	37,500	-	-
- Provincial Disaster Assistance	-	-	-
- Other - MEEP	42,540	42,544	-
Total Capital	97,504	68,740	39,195
Total Transportation Services	\$ 185,604	\$ 180,941	\$ 206,824

ENVIRONMENTAL AND PUBLIC HEALTH SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges			
- Waste and disposal fees	\$ -	\$ -	\$ -
- Other - Cemetery fees	1,200	1,950	2,250
- Other - Sale of supplies and custom work	9,000	9,235	7,983
Total Fees and Charges	10,200	11,185	10,233
- Tangible capital asset sales - gain (loss)	-	-	-
- Other -	-	-	-
Total Other Segmented Revenue	10,200	11,185	10,233
Conditional Grants			
- Recycling and Pest Control	-	-	-
- Local Government	6,650	5,237	5,845
- TAPD	-	-	-
- Other - SARM	4,000	6,300	4,076
Total Conditional Grants	10,650	11,537	9,921
Total Operating	20,850	22,722	20,154
Capital			
Conditional Grants			
- Federal Gas Tax	-	-	-
- ICIP	-	-	-
- TAPD	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other -	-	-	-
Total Capital	-	-	-
Total Environmental and Public Health Services	\$ 20,850	\$ 22,722	\$ 20,154

R.M OF LAURIER NO. 38Schedule of Operating and Capital Revenue by Function
For the year ended December 31, 2020

Schedule 2-3

	2020 Budget	2020	2019
PLANNING AND DEVELOPMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Maintenance and development charges	\$ 50	\$ 90	\$ 60
- Other - Drilling licenses	450	1,800	450
Total Fees and Charges	500	1,890	510
- Tangible capital asset sales - gain (loss)	-	-	-
- Other - Rental	7,200	7,200	7,200
Total Other Segmented Revenue	7,700	9,090	7,710
Conditional Grants			
- Student Employment	-	-	-
- Other -	-	-	-
Total Conditional Grants	-	-	-
Total Operating	7,700	9,090	7,710
Capital			
Conditional Grants			
- Federal Gas Tax	-	-	-
- ICIP	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other -	-	-	-
Total Capital	-	-	-
Total Planning and Development Services	\$ 7,700	\$ 9,090	\$ 7,710

RECREATION AND CULTURAL SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges			
- Other - Recreation fees	\$ -	\$ -	\$ -
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)	-	-	-
- Other -	-	-	-
Total Other Segmented Revenue	-	-	-
Conditional Grants			
- Canada Day	-	-	-
- Local Government	-	-	-
- Donations	-	-	-
- Other -	-	-	-
Total Conditional Grants	-	-	-
Total Operating	-	-	-
Capital			
Conditional Grants			
- Federal Gas Tax	-	-	-
- ICIP	-	-	-
- Local Government	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other - Community Initiative Fund	-	-	-
Total Capital	-	-	-
Total Recreation and Cultural Services	\$ -	\$ -	\$ -

R.M OF LAURIER NO. 38Schedule of Operating and Capital Revenue by Function
For the year ended December 31, 2020

Schedule 2-4

	2020 Budget	2020	2019
UTILITY SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Water	\$ 100	\$ 15	\$ 118
- Sewer	-	-	-
- Other -	-	-	-
Total Fees and Charges	100	15	118
- Tangible capital asset sales - gain (loss)	-	-	-
- Other -	-	-	-
Total Other Segmented Revenue	100	15	118
Conditional Grants			
- Student Employment	-	-	-
- Other -	-	-	-
Total Conditional Grants	-	-	-
Total Operating	100	15	118
Capital			
Conditional Grants			
- Federal Gas Tax	-	-	-
- ICIP	-	-	-
- New Building Canada Fund (SCF, NRP)	-	-	-
- Clean Water and Wastewater Fund	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other -	-	-	-
Total Capital	-	-	-
Total Utility Services	\$ 100	\$ 15	\$ 118

TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	\$ 240,924	\$ 270,600	\$ 301,710
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RESTRUCTURING REVENUE

Restructurings	-	-	-
Total Restructuring Revenue	\$ -	\$ -	\$ -

SUMMARY

Total Other Segmented Revenue	\$ 93,170	\$ 155,609	\$ 220,494
Total Conditional Grants	50,250	46,251	42,021
Total Capital Grants and Contributions	97,504	68,740	39,195
Restructuring Revenue	-	-	-

TOTAL REVENUE BY FUNCTION	\$ 240,924	\$ 270,600	\$ 301,710
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R.M OF LAURIER NO. 38
Schedule of Total Expenses by Function
For the year ended December 31, 2020

Schedule 3-1

	2020 Budget	2020	2019
GENERAL GOVERNMENT SERVICES			
Council remuneration and travel	\$ 49,430	\$ 39,187	\$ 46,794
Wages and benefits	150,765	155,930	139,577
Professional/Contractual services	54,395	44,826	56,240
Utilities	10,450	10,283	10,049
Maintenance, materials and supplies	22,190	17,800	19,526
Grants and contributions - operating	2,100	1,545	1,845
- capital	-	-	-
Amortization	1,585	1,582	1,351
Interest	250	92	207
Allowance for uncollectables	-	(452)	966
Other -	-	-	-
Total General Government Services	\$ 291,165	\$ 270,793	\$ 276,555

PROTECTIVE SERVICES

Police Protection

Wages and benefits	\$ -	\$ -	\$ -
Professional/Contractual services	14,160	14,257	13,999
Utilities	-	-	-
Maintenance, materials and supplies	-	-	-
Grants and contributions - operating	380	200	200
- capital	-	-	-
Other -	-	-	-

Fire Protection

Wages and benefits	-	-	-
Professional/Contractual services	36,225	36,799	28,576
Utilities	-	-	-
Maintenance, materials and supplies	2,500	98	2,210
Grants and contributions - operating	19,000	16,592	17,267
- capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Other -	-	-	-

Total Protective Services	\$ 72,265	\$ 67,946	\$ 62,252
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TRANSPORTATION SERVICES

Wages and benefits	\$ 237,483	\$ 256,139	\$ 275,804
Council remuneration and travel	17,500	15,481	16,602
Professional/Contractual services	63,520	54,793	47,276
Utilities	9,100	8,138	7,726
Maintenance, materials and supplies	174,650	96,793	153,813
Gravel	570,500	565,759	382,879
Grants and contributions - operating	-	-	-
- capital	584,325	740,255	-
Amortization	195,535	194,769	170,811
Interest	-	-	-
Other - Allowance for uncollectable	25	-	10

Total Transportation Services	\$ 1,852,638	\$ 1,932,127	\$ 1,054,921
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R.M OF LAURIER NO. 38
Schedule of Total Expenses by Function
For the year ended December 31, 2020

Schedule 3-2

	2020 Budget	2020	2019
ENVIRONMENTAL AND PUBLIC HEALTH SERVICES			
Wages and benefits	\$ 500	\$ 966	\$ 485
Professional/Contractual services	27,200	22,448	24,516
Utilities	120	-	109
Maintenance, materials and supplies	17,500	18,096	15,127
Grants and contributions - operating	-	-	-
- Waste disposal	-	-	-
- Public health	3,500	1,221	1,221
- capital	-	-	-
- Waste disposal	-	-	-
- Public health	12,500	12,500	12,500
Amortization	1,035	1,035	1,035
Interest	-	-	-
Other - Allowance for uncollectable	-	1,058	543
Total Environmental and Public Health Services	\$ 62,355	\$ 57,324	\$ 55,536

PLANNING AND DEVELOPMENT SERVICES			
Wages and benefits	\$ -	\$ -	\$ -
Professional/Contractual services	5,315	3,578	3,508
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	660	659	659
Interest	-	-	-
Other -	-	-	-
Total Planning and Development Services	\$ 5,975	\$ 4,237	\$ 4,167

RECREATION AND CULTURAL SERVICES			
Wages and benefits	\$ 1,750	\$ 1,605	\$ 1,738
Professional/Contractual services	7,875	7,576	7,605
Utilities	-	-	-
Maintenance, materials and supplies	-	-	-
Grants and contributions - operating	41,500	41,497	41,497
- capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Allowance for uncollectables	-	-	-
Other -	-	-	-
Total Recreation and Cultural Services	\$ 51,125	\$ 50,678	\$ 50,840

R.M OF LAURIER NO. 38
Schedule of Total Expenses by Function
For the year ended December 31, 2020

Schedule 3-3

	2020 Budget	2020	2019
UTILITY SERVICES			
Wages and benefits	\$ -	\$ -	\$ -
Professional/Contractual services	-	-	-
Utilities	3,565	3,275	3,223
Maintenance, materials and supplies	385	141	210
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	590	590	590
Interest	-	-	-
Allowance for Uncollectables	-	-	-
Other -	-	-	-
Total Utility Services	\$ 4,540	\$ 4,006	\$ 4,023
RESTRUCTURING EXPENSES			
Restructurings	\$ -	\$ -	\$ -
Total Restructuring Expenses	\$ -	\$ -	\$ -
TOTAL EXPENSES BY FUNCTION	\$ 2,340,063	\$ 2,387,111	\$ 1,508,294

R.M OF LAURIER NO. 38
Schedule of Segment Disclosure by Function
For the year ended December 31, 2020

Schedule 4

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
Revenues (Schedule 2)								
Fees and Charges	\$ 9,766	\$ 8,862	\$ 72,442	\$ 11,185	\$ 1,890	\$ -	\$ 15	\$ 104,160
Tangible Capital Asset Sales - Gain	-	-	2,500	-	-	-	-	2,500
Investment Income and Commissions	35,472	-	-	-	-	-	-	35,472
Other Revenues	-	3,732	2,545	-	7,200	-	-	13,477
Grants - Conditional	-	-	34,714	11,537	-	-	-	46,251
- Capital	-	-	68,740	-	-	-	-	68,740
Total Revenues	45,238	12,594	180,941	22,722	9,090	-	15	270,600
Expenses (Schedule 3)								
Wages and Benefits	195,117	-	271,620	966	-	1,605	-	469,308
Professional/Contractual Services	44,826	51,056	54,793	22,448	3,578	7,576	-	184,277
Utilities	10,283	-	8,138	-	-	-	3,275	21,696
Maintenance, Materials and Supplies	17,800	98	662,552	18,096	-	-	141	698,687
Grants and Contributions	1,545	16,792	740,255	13,721	-	41,497	-	813,810
Amortization	1,582	-	194,769	1,035	659	-	590	198,635
Interest	92	-	-	-	-	-	-	92
Allowance for uncollectables	(452)	-	-	-	-	-	-	(452)
Other	-	-	-	1,058	-	-	-	1,058
Total Expenses	270,793	67,946	1,932,127	57,324	4,237	50,678	4,006	2,387,111
Surplus (Deficit) by Function	\$ (225,555)	\$ (55,352)	\$ (1,751,186)	\$ (34,602)	\$ 4,853	\$ (50,678)	\$ (3,991)	\$ (2,116,511)

Taxation and Other Unconditional Revenue (Schedule 1) \$ 1,786,339

Net Surplus (Deficit) \$ (330,172)

R.M OF LAURIER NO. 38
Schedule of Segment Disclosure by Function
For the year ended December 31, 2019

Schedule 5

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
Revenues (Schedule 2)								
Fees and Charges	\$ 13,265	\$ 3,700	\$ 74,279	\$ 10,233	\$ 510	\$ -	\$ 118	\$ 102,105
Tangible Capital Asset Sales - Gain	-	-	57,500	-	-	-	-	57,500
Investment Income and Commissions	45,191	-	-	-	-	-	-	45,191
Other Revenues	-	4,748	3,750	-	7,200	-	-	15,698
Grants - Conditional	-	-	32,100	9,921	-	-	-	42,021
- Capital	-	-	39,195	-	-	-	-	39,195
Total Revenues	58,456	8,448	206,824	20,154	7,710	-	118	301,710
Expenses (Schedule 3)								
Wages and Benefits	186,371	-	292,406	485	-	1,738	-	481,000
Professional/Contractual Services	56,240	42,575	47,276	24,516	3,508	7,605	-	181,720
Utilities	10,049	-	7,726	109	-	-	3,223	21,107
Maintenance, Materials and Supplies	19,526	2,210	536,692	15,127	-	-	210	573,765
Grants and Contributions	1,845	17,467	-	13,721	-	41,497	-	74,530
Amortization	1,351	-	170,811	1,035	659	-	590	174,446
Interest	207	-	-	-	-	-	-	207
Allowance for uncollectables	966	-	-	-	-	-	-	966
Other	-	-	10	543	-	-	-	553
Total Expenses	276,555	62,252	1,054,921	55,536	4,167	50,840	4,023	1,508,294
Surplus (Deficit) by Function	\$ (218,099)	\$ (53,804)	\$ (848,097)	\$ (35,382)	\$ 3,543	\$ (50,840)	\$ (3,905)	\$ (1,206,584)

Taxation and Other Unconditional Revenue (Schedule 1) \$ 1,674,401

Net Surplus (Deficit) **\$ 467,817**

R.M OF LAURIER NO. 38
Schedule of Tangible Capital Assets by Object
For the year ended December 31, 2020

Schedule 6

	2020						2019		
	General Assets					Infrastructure Assets	General / Infrastructure Assets Under Construction	Total	Total
	Land	Land Improvements	Buildings	Vehicles	Machinery & Equipment	Linear Assets			
Asset Cost									
Opening Asset Costs	\$ 119,013	\$ -	\$ 182,377	\$ 41,133	\$ 1,472,176	\$ 4,550,008	\$ 5,270	\$ 6,369,977	\$ 6,213,930
Additions during the year	-	-	106,194	-	29,150	-	-	135,344	392,029
Disposals and write downs during the year	-	-	-	-	(16,895)	-	-	(16,895)	(235,982)
Transfers (from) assets under construction	-	-	5,270	-	-	-	(5,270)	-	-
Transfer of Capital Assets related to restructuring	-	-	-	-	-	-	-	-	-
Closing Asset Costs	\$ 119,013	\$ -	\$ 293,841	\$ 41,133	\$ 1,484,431	\$ 4,550,008	\$ -	\$ 6,488,426	\$ 6,369,977
Accumulated Amortization									
Opening Accum. Amort. Cost	\$ -	\$ -	\$ 78,221	\$ 12,339	\$ 594,880	\$ 1,919,126	\$ -	\$ 2,604,566	\$ 2,666,102
Add: Amortization taken	-	-	3,648	4,113	87,882	102,992	-	198,635	174,446
Less: Accum. Amort. on Disposals	-	-	-	-	(16,895)	-	-	(16,895)	(235,982)
Transfer of Capital Assets related to restructuring	-	-	-	-	-	-	-	-	-
Closing Accumulated Amort.	\$ -	\$ -	\$ 81,869	\$ 16,452	\$ 665,867	\$ 2,022,118	\$ -	\$ 2,786,306	\$ 2,604,566
Net Book Value	\$ 119,013	\$ -	\$ 211,972	\$ 24,681	\$ 818,564	\$ 2,527,890	\$ -	\$ 3,702,120	\$ 3,765,411

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 2020: \$ -

R.M OF LAURIER NO. 38
Schedule of Tangible Capital Assets by Function
For the year ended December 31, 2020

Schedule 7

	2020							2019
	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning & Development	Recreation & Culture	Water & Sewer	
Asset Cost								Total
Opening Asset Costs	\$ 63,202	\$ -	\$ 6,226,354	\$ 21,830	\$ 33,426	\$ -	\$ 25,165	\$ 6,369,977
Additions during the year	-	-	135,344	-	-	-	-	135,344
Disposals and write-downs during the year	-	-	(16,895)	-	-	-	-	(16,895)
Transfer of Capital Assets related to restructuring	-	-	-	-	-	-	-	-
Closing Asset Costs	\$ 63,202	\$ -	\$ 6,344,803	\$ 21,830	\$ 33,426	\$ -	\$ 25,165	\$ 6,488,426
Accumulated Amortization								Total
Opening Accum. Amortization Costs	\$ 11,827	\$ -	\$ 2,547,607	\$ 6,057	\$ 22,766	\$ -	\$ 16,309	\$ 2,604,566
Add: Amortization taken	1,582	-	194,769	1,035	659	-	590	198,635
Less: Accum. Amortization on Disposals	-	-	(16,895)	-	-	-	-	(16,895)
Transfer of Capital Assets related to restructuring	-	-	-	-	-	-	-	-
Closing Accumulated Amortization	\$ 13,409	\$ -	\$ 2,725,481	\$ 7,092	\$ 23,425	\$ -	\$ 16,899	\$ 2,786,306
Net Book Value	\$ 49,793	\$ -	\$ 3,619,322	\$ 14,738	\$ 10,001	\$ -	\$ 8,266	\$ 3,702,120

R.M OF LAURIER NO. 38
Schedule of Accumulated Surplus
For the year ended December 31, 2020

Schedule 8

	2019	Changes	2020
UNAPPROPRIATED SURPLUS	\$ 2,676,674	\$ (85,772)	\$ 2,590,902
APPROPRIATED RESERVES			
Machinery and Equipment - future capital expenditures	1,358,000	(182,774)	1,175,226
Public Reserve	800	-	800
Fire Truck	20,835	1,665	22,500
Total Appropriated	1,379,635	(181,109)	1,198,526
NET INVESTMENT IN TANGIBLE CAPITAL ASSETS			
Tangible Capital Assets (Schedule 6, 7)	3,765,411	(63,291)	3,702,120
Less: Related debt	-	-	-
Net Investment in Tangible Capital Assets	3,765,411	(63,291)	3,702,120
OTHER	-	-	-
Total Accumulated Surplus	\$ 7,821,720	\$ (330,172)	\$ 7,491,548

R.M OF LAURIER NO. 38
Schedule of Mill Rates and Assessments
For the year ended December 31, 2020

Schedule 9

	PROPERTY CLASS						Total
	Agriculture	Residential	Residential Condominium	Seasonal Residential	Commercial & Industrial	Potash Mine(s)	
Taxable Assessment	\$ 81,388,315	\$ 5,162,457	\$ -	\$ -	\$ 40,072,775	\$ -	\$ 126,623,547
Regional Park Assessment							-
Total Assessment							126,623,547
Mill Rate Factor(s)	1.000	0.650	-	-	3.982		
Total Minimum Tax	-	-	-	-	-		-
Total Municipal Tax Levy	\$ 549,371	\$ 22,650	\$ -	\$ -	\$ 1,077,097		\$ 1,649,118

MILL RATES:

MILLS

Average Municipal*	13.024
Average School*	4.102
Potash Mill Rate	-
Uniform Municipal Mill Rate	6.750

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

R.M OF LAURIER NO. 38
Schedule of Council Remuneration
For the year ended December 31, 2020

Schedule 10

Name	Remuneration	Reimbursed Costs	Total
Gene Gilmore	\$ 7,860	\$ 975	\$ 8,835
Brad Vandenhurk	785	111	896
Pat Doud	5,005	630	5,635
Allan Tytlandsvik	780	168	948
Jim Doud	6,155	614	6,769
Cody Doud	8,030	613	8,643
Laura Lee Marin-Petersen	4,180	288	4,468
Bev Pirio	7,765	643	8,408
Alan Krausher	6,510	823	7,333
Total	\$ 47,070	\$ 4,865	\$ 51,935