

**RURAL MUNICIPALITY OF
LONGLAKETON NO. 219**
Financial Statements
December 31, 2020

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Management's Responsibility

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

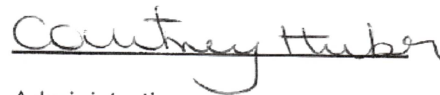
In discharging its responsibilities for the integrity and fair presentation of the financial statements, management designs and maintains the necessary accounting, budget and other related internal controls to provide reasonable assurance that transactions are appropriately authorized and accurately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

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

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



Council



Administration

INDEPENDENT AUDITORS' REPORT

To the Reeve and Councillors
Rural Municipality of Longlaketon No. 219

Opinion

We have audited the financial statements of the **RURAL MUNICIPALITY OF LONGLAKETON NO. 219**, 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.

Regina, Saskatchewan
May 11, 2021


Dudley & Company LLP
Chartered Professional Accountants

RURAL MUNICIPALITY OF LONGLAKETON NO. 219

Statement of Financial Position

As at December 31, 2020

Statement 1

	2020	2019
ASSETS		
Financial Assets		
Cash & Temporary Investments (Note 2)	\$ 1,576,299	\$ 1,509,230
Taxes Receivable - Municipal (Note 3)	113,141	132,752
Other Accounts Receivable (Note 4)	74,550	102,713
Land for Resale (Note 5)	-	-
Other Investments (Note 6)	92,674	94,925
SARM (Note 1(j))	95,762	90,049
Total Financial Assets	1,952,426	1,929,669
LIABILITIES		
Bank Indebtedness	-	-
Accounts Payable (Note 7)	55,954	15,937
Accrued Liabilities Payable	-	-
Deposits	-	-
Deferred Revenue (Note 8)	74,912	49,149
Accrued Landfill Costs	-	-
Liability for Contaminated Sites	-	-
Long-Term Debt (Note 9)	-	131,001
Lease Obligations	-	-
Other Liabilities	-	-
Total Liabilities	130,866	196,087
NET FINANCIAL ASSETS	1,821,560	1,733,582
Non-Financial Assets		
Tangible Capital Assets (Schedules 6, 7)	2,995,892	2,736,814
Prepayment and Deferred Charges	-	-
Stock and Supplies	289,319	94,673
Other	-	-
Total Non-Financial Assets	3,285,211	2,831,487
Accumulated Surplus (Deficit) (Schedule 8)	\$ 5,106,771	\$ 4,565,069

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

RURAL MUNICIPALITY OF LONGLAKETON NO. 219

Statement of Operations For the year ended December 31, 2020

Statement 2

Revenues

		2020 Budget	2020	2019
Taxes and Other Unconditional Revenue	(Schedule 1)	\$ 2,128,560	\$ 2,181,625	\$ 2,037,508
Fees and Charges	(Schedule 4, 5)	83,640	111,451	100,205
Conditional Grants	(Schedule 4, 5)	55,160	47,551	61,180
Tangible Capital Assets Sales - Gain	(Schedule 4, 5)	-	30,780	16,867
Land Sales - Gain	(Schedule 4, 5)	-	-	-
Investment Income and Commissions	(Schedule 4, 5)	19,590	17,807	37,913
Other Revenues	(Schedule 4, 5)	250	351	1

Total Revenues		2,287,200	2,389,565	2,253,674
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Expenses

General Government Services	(Schedule 3)	341,130	312,560	316,782
Protective Services	(Schedule 3)	69,610	133,754	78,627
Transportation Services	(Schedule 3)	1,732,480	1,407,109	1,568,143
Environmental and Public Health Services	(Schedule 3)	154,060	153,566	122,705
Planning and Development Services	(Schedule 3)	17,500	16,665	12,587
Recreation and Cultural Services	(Schedule 3)	13,410	16,401	21,147
Utility Services	(Schedule 3)	26,670	43,752	26,204

Total Expenses		2,354,860	2,083,807	2,146,195
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Surplus (Deficit) before Other Capital Contributions		(67,660)	305,758	107,479
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Other Capital Contributions (Schedule 4, 5)		59,940	235,944	121,266
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Surplus (Deficit) of Revenues over Expenses		(7,720)	541,702	228,745
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Accumulated Surplus (Deficit), Beginning of Year		4,565,069	4,565,069	4,336,324
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Accumulated Surplus (Deficit), End of Year		\$ 4,557,349	\$ 5,106,771	\$ 4,565,069
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The accompanying notes form an integral part of these financial statements.

RURAL MUNICIPALITY OF LONGLAKETON NO. 219

Statement of Changes in Net Financial Assets

For the year ended December 31, 2020

Statement 3

	2020 Budget	2020	2019
Surplus (Deficit)	\$ (7,720)	\$ 541,702	\$ 228,745
(Acquisition) of tangible capital assets	(500,450)	(557,052)	(270,111)
Amortization of tangible capital assets	370,700	258,754	373,427
Proceeds on disposal of tangible capital assets	74,200	70,000	33,666
Loss (gain) on disposal of tangible capital assets	-	(30,780)	(16,867)
Surplus (Deficit) of capital expenses over expenditures	(55,550)	(259,078)	120,115
(Acquisition) of supplies inventories	-	(194,646)	-
(Acquisition) of prepaid expense	-	-	-
Consumption of supplies inventory	-	-	53,006
Use of prepaid expense	-	-	6,650
Surplus (Deficit) of other non-financial expenses over expenditures	-	(194,646)	59,656
Increase/Decrease in Net Financial Assets	(63,270)	87,978	408,516
Net Financial Assets - Beginning of Year	1,733,582	1,733,582	1,325,066
Net Financial Assets - End of Year	\$ 1,670,312	\$ 1,821,560	\$ 1,733,582

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

RURAL MUNICIPALITY OF LONGLAKETON NO. 219

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)	\$ 541,702	\$ 228,745
Amortization	258,754	373,427
Loss (gain) on disposal of tangible capital assets	(30,780)	(16,867)
	69,676	585,305
Changes in assets / liabilities		
Taxes Receivable - Municipal	19,611	(1,715)
Other Receivables	28,163	10,733
Land for Resale	-	-
Other Financial Assets	(5,713)	(8,024)
Accounts and Accrued Liabilities Payable	40,017	(286,066)
Deposits	-	-
Deferred Revenue	25,763	13,993
Other Liabilities	-	-
Accrued Landfill Costs	-	-
Liability for Contaminated Sites	-	-
Stock and Supplies for Use	(194,646)	53,006
Prepayments and Deferred Charges	-	6,650
Other	-	-
Net cash from (used for) operations	682,871	373,882
Capital:		
Acquisition of Capital Assets	(557,052)	(270,111)
Proceeds from the Disposal of Capital Assets	70,000	33,666
Other Capital	-	-
Net cash from (used for) capital	(487,052)	(236,445)
Investing:		
Long-Term Investments	2,251	(8,891)
Other Investments	-	-
Net cash from (used for) investing	2,251	(8,891)
Financing:		
Long-Term Debt Issued	-	-
Long-Term Debt Repaid	(131,001)	(163,724)
Other Financing	-	-
Net cash from (used for) financing	(131,001)	(163,724)
Increase (Decrease) in cash resources	67,069	(35,178)
Cash and Investments - Beginning of Year	1,509,230	1,544,408
Cash and Investments - End of Year	\$ 1,576,299	\$ 1,509,230

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

RURAL MUNICIPALITY OF LONGLAKETON NO. 219

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

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

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

Basis of Accounting:

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

(a) Reporting Entity:

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

(b) Collection of Funds for Other Authorities:

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

(c) Government Transfers:

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

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

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

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

(d) Deferred Revenue:

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

(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 principle portion of each annual frontage tax levy.

RURAL MUNICIPALITY OF LONGLAKETON NO. 219

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 amounts of financial assets less liabilities outstanding. Financial assets represent items such as cash and those other assets on hand which could provide resources to discharge existing liabilities or finance future operations. These include realizable assets which are convertible to cash and not intended for consumption in the normal course of operations.

(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.

RURAL MUNICIPALITY OF LONGLAKETON NO. 219

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

(m) Tangible Capital Assets:

All tangible capital asset acquisitions or betterments made throughout the year are recorded at their acquisition cost. Initial costs for tangible assets that were acquired and developed prior to 2009 were obtained via historical cost information or using current fair market values discounted by a relevant inflation factor back to the point of acquisition. Donated tangible capital assets received are recorded at their fair market values at the date of contribution; these, and the tangible capital assets that are recognized at a nominal value, are disclosed on Schedule 6. The cost of these tangible capital assets less any residual value are amortized over the asset's useful life using the straight-line method of amortization. The municipality's tangible capital asset useful lives are estimated as follows:

<u>Assets</u>	<u>Useful Life</u>
General Assets	
Land	Indefinite
Land Improvements	5 to 20 years
Buildings	10 to 50 years
Vehicles and Equipment	
Vehicles	5 to 10 years
Machinery and Equipment	5 to 10 years
Infrastructure Assets	
Infrastructure Assets	15 to 40 years
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: Assets that have a historical or cultural significance, which include works of art, monuments and other cultural artifacts are not recognized as tangible capital assets because a reasonable estimate of future benefits associated with this property cannot be made.

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

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

(n) Landfill Liability:

The municipality of **RURAL MUNICIPALITY OF LONGLAKETON NO. 219** maintains a waste disposal site that is an operating transfer station.

(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.

RURAL MUNICIPALITY OF LONGLAKETON NO. 219

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

(p) Measurement Uncertainty:

The preparation of financial statements in conformity with Canadian public sector accounting principles 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 materials and supplies are based on estimates of volume and quality.

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

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

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

(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.

RURAL MUNICIPALITY OF LONGLAKETON NO. 219

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 July 14, 2020.

(s) New Accounting Standards:

Effective for Fiscal Years Beginning On or After April 1, 2022:

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

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

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

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

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

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

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

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

RURAL MUNICIPALITY OF LONGLAKETON NO. 219

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

2. Cash and Temporary Investments	2020	2019
Cash	\$ 1,576,299	\$ 1,509,230
Total Cash and Temporary Investments	\$ 1,576,299	\$ 1,509,230

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

3. Taxes Receivable	2020	2019
Municipal - Current	\$ 91,928	\$ 110,549
- Arrears	26,213	26,203
	118,141	136,752
- Less Allowance for Uncollectables	(5,000)	(4,000)
Total Municipal Taxes Receivable	113,141	132,752

School - Current	43,793	56,740
- Arrears	12,943	12,203
Total School Taxes Receivable	56,736	68,943

Other	6,265	14,296
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Total Taxes Receivable	176,142	215,991
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Deduct taxes to be collected on behalf of other organizations	(63,001)	(83,239)
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Total Taxes Receivable - Municipal	\$ 113,141	\$ 132,752
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4. Other Accounts Receivable	2020	2019
Trade receivables	\$ 35,094	\$ 46,905
Provincial government	1,160	4,105
GST receivable	27,190	43,347
Local government	7,215	2,510
School tax collection overpaid	1,597	-
Accrued interest	2,843	6,395
Total Other Accounts Receivable	75,099	103,262
Less Allowance for Uncollectables	549	549
Net Other Accounts Receivable	\$ 74,550	\$ 102,713

RURAL MUNICIPALITY OF LONGLAKETON NO. 219

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

5. Land for Resale	2020	2019
Tax title property (municipal share)	\$ 675	\$ 675
Allowance for market value adjustment	(675)	(675)
Net Tax Title Property	-	-
Other land	-	-
Allowance for market value adjustment	-	-
Net Other Land	-	-
Total Land for Resale	\$ -	\$ -
6. Other Long-Term Investments	2020	2019
Cat Compactor held for resale	\$ 87,312	\$ 87,235
Coop Equities	5,362	7,690
Total Long-Term Investments	\$ 92,674	\$ 94,925
7. Accounts Payable	2020	2019
Trade payables	\$ 45,575	\$ 7,830
Local government	2,242	346
PST payable	2,925	1,180
Vacation payable	5,212	6,581
Total Accounts Payable	\$ 55,954	\$ 15,937
8. Deferred Revenue	2020	2019
Prepaid taxes	\$ 5	\$ 5
Prepaid revenue	74,907	49,144
Total Deferred Revenue	\$ 74,912	\$ 49,149

RURAL MUNICIPALITY OF LONGLAKETON NO. 219

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

9. Long-Term Debt

a) The debt limit of the municipality is \$1,723,451. The debt limit for a municipality is the total amount of the municipality's own source revenues for the preceding year (The Municipalities Act section 161(1)).

b) Bank Loans and other Non-Debenture long-term debt: Related to the purchase of land for future gravel exploration and was payable in annual instalments of \$125,000 commencing January 15, 2017. The purchase agreement does not bear interest.

Future principal and interest payments are as follows:

Year	Principal	Interest	Current Total	Prior Year Principal
2020	\$ -	\$ -	\$ -	\$ 125,000
2021	-	-	-	-
2022	-	-	-	-
2023	-	-	-	-
2024	-	-	-	-
Thereafter	-	-	-	-
Balance	\$ -	\$ -	\$ -	\$ 125,000

c) Bank Loans and other Non-Debenture long-term debt: Related to the purchase of a 1987 CAT 826C compactor. Loan was payable in quarterly instalments of \$6,615.14 commencing December 1, 2018. The loan agreement beared interest at 5.150%.

Future principal and interest payments are as follows:

Year	Principal	Interest	Current Total	Prior Year Principal
2020	\$ -	\$ -	\$ -	\$ 6,001
2021	-	-	-	-
2022	-	-	-	-
2023	-	-	-	-
2024	-	-	-	-
Thereafter	-	-	-	-
Balance	\$ -	\$ -	\$ -	\$ 6,001

10. Contingent Liabilities

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

11. Pension Plan

The municipality is an employer member of the Municipal Employee Pension Plan (MEPP), which is a 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 \$45,519 (2019 - \$39,971). The benefits accrued to the municipality's employees from MEPP are calculated using the following: pensionable years of service, highest average salary, and the plan accrual rate.

RURAL MUNICIPALITY OF LONGLAKETON NO. 219

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

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. Fair Value

The fair value of the financial assets and liabilities approximates their carrying value due to their short term nature. The fair value of the municipality's long term debt approximates the carrying value as the terms and conditions are comparable to current market conditions, or they are due in a relatively short period of time.

14. 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. The municipality is exposed to interest rate price risk on its long term debt that has a fixed interest rate. The interest rate and maturity date of the debt is disclosed in Note 9.

15. Credit Risk

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

16. COVID-19 Pandemic

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

RURAL MUNICIPALITY OF LONGLAKETON NO. 219

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	\$ 1,738,130	\$ 1,735,621	\$ 1,684,807
Abatements and adjustments	-	(2,558)	-
Discount on current year taxes	(76,180)	(81,645)	(76,183)
Net Municipal Taxes	1,661,950	1,651,418	1,608,624
Potash tax share	-	-	-
Trailer license fees	-	-	-
Penalties on tax arrears	12,800	15,792	11,283
Special tax levy	-	-	-
Other -	-	-	-
Total Taxes	1,674,750	1,667,210	1,619,907
UNCONDITIONAL GRANTS			
Revenue Sharing	450,830	450,829	414,623
Organized Hamlet	-	-	-
Other - Safe ReStart program	-	60,608	-
Total Unconditional Grants	450,830	511,437	414,623
GRANTS IN LIEU OF TAXES			
Federal	30	33	33
Provincial			
S.P.C. Electrical	-	-	-
SaskEnergy Gas	-	-	-
TransGas	-	-	-
Central Services	-	-	-
SaskTel	2,950	2,945	2,945
Other - Public works	-	-	-
Local/Other			
Housing Authority	-	-	-
C.P.R. Mainline	-	-	-
Treaty Land Entitlement	-	-	-
Other -	-	-	-
Other Government Transfers			
S.P.C. Surcharges	-	-	-
SaskEnergy Surcharge	-	-	-
Other -	-	-	-
Total Grants in Lieu of Taxes	2,980	2,978	2,978
TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE	\$ 2,128,560	\$ 2,181,625	\$ 2,037,508

RURAL MUNICIPALITY OF LONGLAKETON NO. 219

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	\$ 3,250	\$ 3,203	\$ 3,421
- Sales of supplies	880	925	1,118
- Other - Administration fees	27,260	37,811	40,313
Total Fees and Charges	31,390	41,939	44,852
- Tangible capital asset sales - gain (loss)	-	-	-
- Land sales - gain	-	-	-
- Investment income and commissions	19,590	17,807	37,913
- Other - Rentals and other	250	351	1
Total Other Segmented Revenue	51,230	60,097	82,766
Conditional Grants			
- Student Employment	-	-	1,548
- Other - Local government	42,390	42,866	42,391
Total Conditional Grants	42,390	42,866	43,939
Total Operating	93,620	102,963	126,705
Capital			
Conditional Grants			
- Federal Gas Tax	-	-	-
- Can/Sask Municipal Rural Infrastructure	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other -	-	-	-
Total Capital	-	-	-
Total General Government Services	\$ 93,620	\$ 102,963	\$ 126,705

PROTECTIVE SERVICES

Operating

Other Segmented Revenue			
Fees and Charges			
- Other - Fire fees	\$ -	\$ 500	\$ 8,500
Total Fees and Charges	-	500	8,500
- Tangible capital asset sales - gain (loss)	-	-	-
- Other - Craven policing fees	-	-	-
Total Other Segmented Revenue	-	500	8,500
Conditional Grants			
- Student Employment	-	-	-
- Local Government	-	-	-
- Other -	-	-	-
Total Conditional Grants	-	-	-
Total Operating	-	500	8,500

Capital

Conditional Grants			
- Federal Gas Tax	-	-	-
- Local Government	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other -	-	-	-
Total Capital	-	-	-
Total Protective Services	\$ -	\$ 500	\$ 8,500

RURAL MUNICIPALITY OF LONGLAKETON NO. 219

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	\$ 20,000	\$ 41,999	\$ 19,358
- Sales of supplies	2,470	5,186	3,411
- Road maintenance & restoration agreements	5,560	782	513
- Frontage	-	-	-
- Other - Licenses and permits	3,000	3,006	4,460
Total Fees and Charges	31,030	50,973	27,742
- Tangible capital asset sales - gain (loss)	-	30,780	16,867
- Other -	-	-	-
Total Other Segmented Revenue	31,030	81,753	44,609
Conditional Grants			
- MREP (CTP)	-	-	-
- Student Employment	-	-	-
- Other - Local Government	-	-	-
Total Conditional Grants	-	-	-
Total Operating	31,030	81,753	44,609
Capital			
Conditional Grants			
- Federal Gas Tax	59,940	89,916	121,266
- MREP (CTP)	-	-	-
- MEEP (Municipal Economic Enhancement)	-	146,028	-
- MREP (Municipal Bridges)	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other -	-	-	-
Total Capital	59,940	235,944	121,266
Total Transportation Services	\$ 90,970	\$ 317,697	\$ 165,875

ENVIRONMENTAL AND PUBLIC HEALTH SERVICES

Operating

Other Segmented Revenue			
Fees and Charges			
- Waste and disposal fees	\$ -	\$ -	\$ -
- Other - Sale of supplies	4,000	4,066	2,770
Total Fees and Charges	4,000	4,066	2,770
- Tangible capital asset sales - gain (loss)	-	-	-
- Other -	-	-	-
Total Other Segmented Revenue	4,000	4,066	2,770
Conditional Grants			
- Recycling, Pest Control	12,770	4,685	17,241
- Local Government	-	-	-
- TAPD	-	-	-
- Other - Local Government	-	-	-
Total Conditional Grants	12,770	4,685	17,241
Total Operating	16,770	8,751	20,011

Capital

Conditional Grants			
- Federal Gas Tax	-	-	-
- Local Government	-	-	-
- TAPD	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other -	-	-	-
Total Capital	-	-	-
Total Environmental and Public Health Services	\$ 16,770	\$ 8,751	\$ 20,011

RURAL MUNICIPALITY OF LONGLAKETON NO. 219

Schedule of Operating and Capital Revenue by Function

For the year ended December 31, 2020

Schedule 2-3

	2020 Budget	2020	2019
PLANNING AND DEVELOPMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Maintenance and development charges	\$ -	\$ 574	\$ -
- Other - Municipal Reserve	-	282	-
Total Fees and Charges	-	856	-
- Tangible capital asset sales - gain (loss)	-	-	-
- Other -	-	-	-
Total Other Segmented Revenue	-	856	-
Conditional Grants			
- Student Employment	-	-	-
- Other -	-	-	-
Total Conditional Grants	-	-	-
Total Operating	-	856	-
Capital			
Conditional Grants			
- Federal Gas Tax	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other -	-	-	-
Total Capital	-	-	-
Total Planning and Development Services	\$ -	\$ 856	\$ -

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			
- Rink Affordability, Canada Day	-	-	-
- Local Government	-	-	-
- Donations	-	-	-
- Other -	-	-	-
Total Conditional Grants	-	-	-
Total Operating	-	-	-
Capital			
Conditional Grants			
- Federal Gas Tax	-	-	-
- Local Government	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other - Community Initiative Fund	-	-	-
Total Capital	-	-	-
Total Recreation and Cultural Services	\$ -	\$ -	\$ -

RURAL MUNICIPALITY OF LONGLAKETON NO. 219Schedule 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	\$ 16,740	\$ 13,117	\$ 15,861
- Sewer	-	-	-
- Other - Office services	480	-	480
Total Fees and Charges	17,220	13,117	16,341
- Tangible capital asset sales - gain (loss)	-	-	-
- Other -	-	-	-
Total Other Segmented Revenue	17,220	13,117	16,341
Conditional Grants			
- Student Employment	-	-	-
- Other -	-	-	-
Total Conditional Grants	-	-	-
Total Operating	17,220	13,117	16,341
Capital			
Conditional Grants			
- Federal Gas Tax	-	-	-
- New Building Canada Fund (SCF, NRP)	-	-	-
- Clean Water and Wastewater Fund	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other -	-	-	-
Total Capital	-	-	-
Total Utility Services	\$ 17,220	\$ 13,117	\$ 16,341

TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	\$ 218,580	\$ 443,884	\$ 337,432
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SUMMARY

Total Other Segmented Revenue	\$ 103,480	\$ 160,389	\$ 154,986
Total Conditional Grants	55,160	47,551	61,180
Total Capital Grants and Contributions	59,940	235,944	121,266

TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	\$ 218,580	\$ 443,884	\$ 337,432
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RURAL MUNICIPALITY OF LONGLAKETON NO. 219

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	\$ 46,570	\$ 43,345	\$ 42,431
Wages and benefits	195,080	182,744	186,029
Professional/Contractual services	67,290	52,973	54,354
Utilities	5,790	5,906	5,712
Maintenance, materials, and supplies	18,320	15,957	19,409
Grants and contributions - operating	150	394	25
- capital	-	-	-
Amortization	4,090	4,089	4,089
Interest	890	794	2,214
Allowance for uncollectables	-	3,414	1,828
Other - Elections	2,950	2,944	691
Total General Government Services	\$ 341,130	\$ 312,560	\$ 316,782

PROTECTIVE SERVICES

Police Protection

Wages and benefits	\$ -	\$ -	\$ -
Professional/Contractual services	48,500	48,936	48,505
Utilities	-	-	-
Maintenance, materials, and supplies	-	-	-
Grants and contributions - operating	200	200	200
- capital	-	-	-
Other -	-	-	-

Fire Protection

Wages and benefits	-	-	-
Professional/Contractual services	150	3,351	11,222
Utilities	-	-	-
Maintenance, materials, and supplies	-	-	-
Grants and contributions - operating	20,760	20,660	18,700
- capital	-	60,607	-
Amortization	-	-	-
Interest	-	-	-
Other -	-	-	-

Total Protective Services	\$ 69,610	\$ 133,754	\$ 78,627
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TRANSPORTATION SERVICES

Wages and benefits	\$ 596,360	\$ 559,582	\$ 497,544
Council remuneration and travel	8,000	9,787	10,413
Professional/Contractual services	45,260	43,524	49,263
Utilities	17,920	15,247	11,839
Maintenance, materials, and supplies	272,200	343,087	272,725
Gravel	420,500	178,442	354,269
Grants and contributions - operating	7,150	7,177	7,154
- capital	-	-	-
Amortization	364,940	250,263	364,936
Interest	150	-	-
Other -	-	-	-

Total Transportation Services	\$ 1,732,480	\$ 1,407,109	\$ 1,568,143
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RURAL MUNICIPALITY OF LONGLAKETON NO. 219

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

Schedule 3-2

	2020 Budget	2020	2019
ENVIRONMENTAL AND PUBLIC HEALTH SERVICES			
Wages and benefits	\$ -	\$ -	\$ -
Professional/Contractual services	117,250	120,812	105,860
Utilities	-	-	-
Maintenance, materials, and supplies	24,580	20,523	16,164
Grants and contributions - operating	-	-	-
- Waste disposal	-	-	-
- Public health	11,450	11,450	-
- capital	-	-	-
- Waste disposal	-	-	-
- Public health	-	-	-
Amortization	580	581	581
Interest	-	-	-
Other - Beaver bounty and pesticide applicator fees	200	200	100
Total Environmental and Public Health Services	\$ 154,060	\$ 153,566	\$ 122,705

PLANNING AND DEVELOPMENT SERVICES			
Wages and benefits	\$ -	\$ -	\$ -
Professional/Contractual services	17,500	16,665	12,587
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Other -	-	-	-
Total Planning and Development Services	\$ 17,500	\$ 16,665	\$ 12,587

RECREATION AND CULTURAL SERVICES			
Wages and benefits	\$ -	\$ -	\$ -
Professional/Contractual services	13,410	13,665	13,411
Utilities	-	-	-
Maintenance, materials, and supplies	-	-	-
Grants and contributions - operating	-	-	5,000
- capital	-	-	-
Amortization	-	2,736	2,736
Interest	-	-	-
Allowance for uncollectables	-	-	-
Other -	-	-	-
Total Recreation and Cultural Services	\$ 13,410	\$ 16,401	\$ 21,147

RURAL MUNICIPALITY OF LONGLAKETON NO. 219

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	10,700	30,949	10,200
Utilities	14,880	11,718	14,919
Maintenance, materials, and supplies	-	-	-
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	1,090	1,085	1,085
Interest	-	-	-
Allowance for uncollectables	-	-	-
Other -	-	-	-
Total Utility Services	\$ 26,670	\$ 43,752	\$ 26,204
TOTAL EXPENSES BY FUNCTION	\$ 2,354,860	\$ 2,083,807	\$ 2,146,195

RURAL MUNICIPALITY OF LONGLAKETON NO. 219

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	\$ 41,939	\$ 500	\$ 50,973	\$ 4,066	\$ 856	\$ -	\$ 13,117	\$ 111,451
Tangible Capital Asset Sales - Gain	-	-	30,780	-	-	-	-	30,780
Investment Income and Commissions	17,807	-	-	-	-	-	-	17,807
Other Revenues	351	-	-	-	-	-	-	351
Grants - Conditional	42,866	-	-	4,685	-	-	-	47,551
- Capital	-	-	235,944	-	-	-	-	235,944
Total Revenues	102,963	500	317,697	8,751	856	-	13,117	443,884
Expenses (Schedule 3)								
Wages and Benefits	226,089	-	569,369	-	-	-	-	795,458
Professional/Contractual Services	52,973	52,287	43,524	120,812	16,665	13,665	30,949	330,875
Utilities	5,906	-	15,247	-	-	-	11,718	32,871
Maintenance, Materials, and Supplies	15,957	-	521,529	20,523	-	-	-	558,009
Grants and Contributions	394	81,467	7,177	11,450	-	-	-	100,488
Amortization	4,089	-	250,263	581	-	2,736	1,085	258,754
Interest	794	-	-	-	-	-	-	794
Allowance for Uncollectables	3,414	-	-	-	-	-	-	3,414
Other	2,944	-	-	200	-	-	-	3,144
Total Expenses	312,560	133,754	1,407,109	153,566	16,665	16,401	43,752	2,083,807
Surplus (Deficit) by Function	\$ (209,597)	\$ (133,254)	\$ (1,089,412)	\$ (144,815)	\$ (15,809)	\$ (16,401)	\$ (30,635)	\$ (1,639,923)

Taxation and Other Unconditional Revenue (Schedule 1)

\$ 2,181,625

Net Surplus (Deficit)

\$ 541,702

RURAL MUNICIPALITY OF LONGLAKETON NO. 219

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	\$ 44,852	\$ 8,500	\$ 27,742	\$ 2,770	\$ -	\$ -	\$ 16,341	\$ 100,205
Tangible Capital Asset Sales - Gain	-	-	16,867	-	-	-	-	16,867
Investment Income and Commissions	37,913	-	-	-	-	-	-	37,913
Other Revenues	1	-	-	-	-	-	-	1
Grants - Conditional	43,939	-	-	17,241	-	-	-	61,180
- Capital	-	-	121,266	-	-	-	-	121,266
Total Revenues	126,705	8,500	165,875	20,011	-	-	16,341	337,432
Expenses (Schedule 3)								
Wages and Benefits	228,460	-	507,957	-	-	-	-	736,417
Professional/Contractual Services	54,354	59,727	49,263	105,860	12,587	13,411	10,200	305,402
Utilities	5,712	-	11,839	-	-	-	14,919	32,470
Maintenance, Materials, and Supplies	19,409	-	626,994	16,164	-	-	-	662,567
Grants and Contributions	25	18,900	7,154	-	-	5,000	-	31,079
Amortization	4,089	-	364,936	581	-	2,736	1,085	373,427
Interest	2,214	-	-	-	-	-	-	2,214
Allowance for Uncollectables	1,828	-	-	-	-	-	-	1,828
Other	691	-	-	100	-	-	-	791
Total Expenses	316,782	78,627	1,568,143	122,705	12,587	21,147	26,204	2,146,195
Surplus (Deficit) by Function	\$ (190,077)	\$ (70,127)	\$ (1,402,268)	\$ (102,694)	\$ (12,587)	\$ (21,147)	\$ (9,863)	\$ (1,808,763)

Taxation and Other Unconditional Revenue (Schedule 1)

\$ 2,037,508

Net Surplus (Deficit)

\$ 228,745

RURAL MUNICIPALITY OF LONGLAKETON NO. 219

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	\$ 663,770	\$ 5,814	\$ 481,987	\$ 31,822	\$ 2,401,410	\$ 3,185,036	\$ -	\$ 6,769,839	\$ 6,569,228
Additions during the year	-	-	-	37,630	519,422	-	-	557,052	270,111
Disposals and write downs during the year	-	-	-	-	(371,020)	-	-	(371,020)	(69,500)
Transfers (from) assets under construction	-	-	-	-	-	-	-	-	-
Closing Asset Costs	\$ 663,770	\$ 5,814	\$ 481,987	\$ 69,452	\$ 2,549,812	\$ 3,185,036	\$ -	\$ 6,955,871	\$ 6,769,839
Accumulated Amortization									
Opening Accum. Amour. Cost	\$ -	\$ 4,650	\$ 109,988	\$ 23,865	\$ 1,371,591	\$ 2,522,931	\$ -	\$ 4,033,025	\$ 3,712,299
Add: Amortization taken	-	581	9,006	1,591	187,408	60,168	-	258,754	373,427
Less: Accum. Amour. on Disposals	-	-	-	-	(331,800)	-	-	(331,800)	(52,701)
Closing Accumulated Amour.	\$ -	\$ 5,231	\$ 118,994	\$ 25,456	\$ 1,227,199	\$ 2,583,099	\$ -	\$ 3,959,979	\$ 4,033,025
Net Book Value	\$ 663,770	\$ 583	\$ 362,993	\$ 43,996	\$ 1,322,613	\$ 601,937	\$ -	\$ 2,995,892	\$ 2,736,814

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: \$ -

RURAL MUNICIPALITY OF LONGLAKETON NO. 219
Schedule of Tangible Capital Assets by Function
For the year ended December 31, 2020

Schedule 7

	2020							Total	2019 Total
	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning & Development	Recreation & Culture	Water & Sewer		
Asset Cost									
Opening Asset Costs	\$ 52,578	\$ -	\$ 6,510,584	\$ 5,814	\$ -	\$ 146,200	\$ 54,663	\$ 6,769,839	\$ 6,569,228
Additions during the year	-	-	557,052	-	-	-	-	557,052	270,111
Disposals and write-downs during the year	-	-	(371,020)	-	-	-	-	(371,020)	(69,500)
Closing Asset Costs	\$ 52,578	\$ -	\$ 6,696,616	\$ 5,814	\$ -	\$ 146,200	\$ 54,663	\$ 6,955,871	\$ 6,769,839
Accumulated Amortization									
Opening Accum. Amour. Costs	\$ 35,794	\$ -	\$ 3,935,090	\$ 4,651	\$ -	\$ 13,680	\$ 43,810	\$ 4,033,025	\$ 3,712,299
Add: Amortization taken	4,089	-	250,263	581	-	2,736	1,085	258,754	373,427
Less: Accum. Amour. on Disposals	-	-	(331,800)	-	-	-	-	(331,800)	(52,701)
Closing Accumulated Amortization	\$ 39,883	\$ -	\$ 3,853,553	\$ 5,232	\$ -	\$ 16,416	\$ 44,895	\$ 3,959,979	\$ 4,033,025
Net Book Value	\$ 12,695	\$ -	\$ 2,843,063	\$ 582	\$ -	\$ 129,784	\$ 9,768	\$ 2,995,892	\$ 2,736,814

RURAL MUNICIPALITY OF LONGLAKETON NO. 219

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

Schedule 8

	2019	Changes	2020
UNAPPROPRIATED SURPLUS	\$ 1,708,864	\$ 168,926	\$ 1,877,790
APPROPRIATED RESERVES			
Machinery and Equipment	119,947	(119,947)	-
Public Reserve	7,441	-	7,441
Capital Trust	105,004	102,644	207,648
Small Business Development	18,000	-	18,000
Utility	-	-	-
Other	-	-	-
Total Appropriated	250,392	(17,303)	233,089
NET INVESTMENT IN TANGIBLE CAPITAL ASSETS			
Tangible Capital Assets (Schedule 6)	2,736,814	259,078	2,995,892
Less: Related debt	(131,001)	131,001	-
Net Investment in Tangible Capital Assets	2,605,813	390,079	2,995,892
OTHER	-	-	-
Total Accumulated Surplus	\$ 4,565,069	\$ 541,702	\$ 5,106,771

RURAL MUNICIPALITY OF LONGLAKETON NO. 219

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	\$ 118,799,060	\$ 93,391,755	\$ 10,487,275	\$ 176,185	\$ 23,955,700	\$ -	\$ 246,809,975
Regional Park Assessment							-
Total Assessment							246,809,975
Mill Rate Factor(s)	1.050	0.600	0.600	0.600	1.550		
Total Minimum Tax	-	128,500	-	-	2,600		131,100
Total Municipal Tax Levy	\$ 935,543	\$ 471,007	\$ 47,193	\$ 793	\$ 281,085		\$ 1,735,621

MILL RATES:

MILLS

Average Municipal*	7.032
Average School*	3.034
Potash Mill Rate	-
Uniform Municipal Mill Rate	7.500

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

RURAL MUNICIPALITY OF LONGLAKETON NO. 219

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

Schedule 10

Name	Remuneration	Reimbursed Costs	Total
Raymond Wild	\$ 7,075	\$ 2,270	\$ 9,345
David Ritter	3,758	592	4,350
Garry Gibson	4,520	1,005	5,525
Jarret Solberg	650	135	785
Jack Davidson	3,285	793	4,078
Warren Larsen	3,678	1,264	4,942
Scott Hegglin	4,410	1,238	5,648
Delbert Schmidt	8,761	3,203	11,964
Brett Tallentire	515	35	550
Total	\$ 36,652	\$ 10,535	\$ 47,187