

R. M. OF MANKOTA NO. 45
FINANCIAL STATEMENTS
DECEMBER 31, 2020

INDEPENDENT AUDITOR'S REPORT

To the Council of R. M. of Mankota No. 45:

Qualified Opinion

We have audited the financial statements of R. M. of Mankota No. 45, which comprise the statement of financial position as at December 31, 2020, and the statements of operations and changes in net financial assets and cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, except for the effects of the matter described in the Basis for Qualified Opinion paragraph, the accompanying financial statements present fairly, in all material respects, the financial position of the organization as at December 31, 2020, and its results of operations and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.

Basis for Qualified Opinion

Due to problems of timing, distance, identification and measurement we did not find it feasible to make a physical examination of the various inventory items. The quantities of gravel on hand were determined from accounting records of quantity movements while other items were estimated by your administration. Therefore, we were unable to obtain sufficient appropriate audit evidence of the R. M. of Mankota No.45's inventory as at December 31, 2020 and December 31, 2019.

Public Sector Accounting Standards require that government partnerships be consolidated into the financial statements of the Municipality, as they make up part of the Municipality's government reporting entity. As explained in Note 1 (a), the Municipality has not proportionately consolidated certain entities that it jointly controls. Financial statements for these entities were unavailable at the time of our audit. Therefore, we were unable to obtain sufficient and appropriate audit evidence over the extent of adjustments required to the Municipality's financial statements as at December 31, 2020 and December 31, 2019.

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

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

Other Matter

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

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

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

INDEPENDENT AUDITOR'S REPORT (continued)

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

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

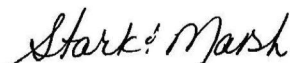
Auditor's Responsibility for the Audit of the Financial Statements

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

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

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

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



____ CPA LLP _____
Chartered Professional Accountants

Swift Current, Saskatchewan
August 23, 2022

Management's Responsibility

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

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

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

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


Reeve - K. M. of Mankota No. 45


Administrator


Date

R. M. of Mankota No. 45
Statement of Financial Position
As at December 31, 2020

Statement 1

	2020	2019
FINANCIAL ASSETS		
Cash and Temporary Investments (Note 2)	1,060,734	619,612
Taxes Receivable - Municipal (Note 3)	69,912	140,546
Other Accounts Receivable (Note 4)	134,593	131,497
Land for Resale (Note 5)	-	-
Long-Term Investments (Note 6)	38,597	36,897
Debt Charges Recoverable (Note 7)	-	-
Other (Specify)		
Total Financial Assets	1,303,836	928,552
LIABILITIES		
Bank Indebtedness (Note 8)		
Accounts Payable	163,042	207,638
Accrued Liabilities Payable		
Deposits		
Deferred Revenue (Note 9)	41,969	-
Accrued Landfill Costs (Note 10)	-	-
Liability for Contaminated Sites (Note 11)		
Other Liabilities		25,835
Long-Term Debt (Note 12)	305,862	400,693
Lease Obligations (Note 13)		
Total Liabilities	510,873	634,166
NET FINANCIAL ASSETS (DEBT)	792,963	294,386
NON-FINANCIAL ASSETS		
Tangible Capital Assets (Schedule 6, 7)	3,837,563	3,997,297
Prepayments and Deferred Charges		
Stock and Supplies	276,824	335,439
Other (Note 14)		
Total Non-Financial Assets	4,114,387	4,332,736
ACCUMULATED SURPLUS (DEFICIT) (Schedule 8)	4,907,350	4,627,122

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

R. M. of Mankota No. 45
Statement of Operations
For the fiscal year ended December 31, 2020

Statement 2

	2020 Budget (unaudited)	2020	2019
REVENUES			
Taxes and Other Unconditional Revenue (Schedule 1)	1,237,319	1,233,657	1,045,274
Fees and Charges (Schedule 4, 5)	54,770	65,873	49,481
Conditional Grants (Schedule 4, 5)	1,490	5,123	9,329
Tangible Capital Asset Sales - Gain (Schedule 4, 5)	3,150	4,350	-
Land Sales - Gain (Schedule 4, 5)	-	-	-
Investment Income and Commissions (Schedule 4, 5)	6,310	8,767	8,420
Restructurings (Schedule 4,5)	-	-	-
Other Revenues (Schedule 4, 5)	5,480	6,191	6,684
Total Revenues	1,308,519	1,323,961	1,119,188
EXPENSES			
General Government Services (Schedule 3)	337,890	289,846	164,555
Protective Services (Schedule 3)	18,710	19,295	22,511
Transportation Services (Schedule 3)	569,030	640,655	869,984
Environmental and Public Health Services (Schedule 3)	88,690	63,062	43,656
Planning and Development Services (Schedule 3)	-	5,292	4,851
Recreation and Cultural Services (Schedule 3)	4,640	5,827	16,858
Utility Services (Schedule 3)	19,770	45,598	34,511
Restructurings (Schedule 3)	-	-	-
Total Expenses	1,038,730	1,069,575	1,156,926
Surplus (Deficit) of Revenues over Expenses before Other Capital Contributions	269,789	254,386	(37,738)
Provincial/Federal Capital Grants and Contributions (Schedule 4, 5)	8,610	25,842	39,172
Surplus (Deficit) of Revenues over Expenses	278,399	280,228	1,434
Accumulated Surplus (Deficit), Beginning of Year	4,627,122	4,627,122	4,625,688
Accumulated Surplus (Deficit), End of Year	4,905,521	4,907,350	4,627,122

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

R. M. of Mankota No. 45

Statement of Change in Net Financial Assets

For the fiscal year ended December 31, 2020

Statement 3

	2020 Budget	2020	2019
	(unaudited)		
Surplus (Deficit)	278,399	280,228	1,434
(Acquisition) of tangible capital assets		(47,082)	(238,024)
Amortization of tangible capital assets		208,015	202,927
Proceeds on disposal of tangible capital assets		3,151	
Loss (gain) on the disposal of tangible capital assets		(4,350)	-
Transfer of assets/liabilities in restructuring transactions		-	-
Surplus (Deficit) of capital expenses over expenditures	-	159,734	(35,097)
(Acquisition) of supplies inventories, net			(151,168)
(Acquisition) of prepaid expense, net			
Consumption of supplies inventory, net		58,615	
Use of prepaid expense, net			
Surplus (Deficit) of expenses of other non-financial over expenditures	-	58,615	(151,168)
Increase/Decrease in Net Financial Assets	278,399	498,577	(184,831)
Net Financial Assets (Debt) - Beginning of Year	294,386	294,386	479,217
Net Financial Assets (Debt) - End of Year	572,785	792,963	294,386

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

R. M. of Mankota No. 45
Statement of Cash Flow
For the fiscal year ended December 31, 2020

Statement 4

	2020	2019
Cash provided by (used for) the following activities		
Operating:		
Surplus (Deficit)	280,228	1,434
Amortization	208,015	202,927
Loss (gain) on disposal of tangible capital assets	(4,350)	-
	483,893	204,361
Change in assets/liabilities		
Taxes Receivable - Municipal	70,634	(90,709)
Other Receivables	(3,096)	(84,474)
Land for Resale	-	
Other Financial Assets	-	
Accounts and Accrued Liabilities Payable	(44,596)	136,507
Deposits	-	
Deferred Revenue	41,969	
Accrued Landfill Costs	-	
Liability for Contaminated Sites	-	
Other Liabilities	(25,835)	25,835
Stock and Supplies	58,615	(151,168)
Prepayments and Deferred Charges	-	
Other (Specify)	-	
Cash provided by operating transactions	581,584	40,352
Capital:		
Acquisition of capital assets	(47,082)	(238,024)
Proceeds from the disposal of capital assets	3,151	-
Other capital		
Cash applied to capital transactions	(43,931)	(238,024)
Investing:		
Long-term investments	(1,700)	(2,195)
Other investments		
Cash provided by (applied to) investing transactions	(1,700)	(2,195)
Financing:		
Debt charges recovered		
Long-term debt issued		57,775
Long-term debt repaid	(94,831)	(80,693)
Other financing		
Cash provided by (applied to) financing transactions	(94,831)	(22,918)
Change in Cash and Temporary Investments during the year	441,122	(222,785)
Cash and Temporary Investments - Beginning of Year	619,612	842,397
Cash and Temporary Investments - End of Year	1,060,734	619,612

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

1. Significant Accounting Policies

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

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

- a) **Reporting Entity:** The financial statements represent the assets, liabilities and flow of resources of the municipality. The following organizations are owned or controlled by the municipality and are, therefore, accountable to the Council for the administration of their financial affairs and resources. These organizations have not been consolidated into the entity's financial statements.

Entity

Mankota Veterinary District (proportionate)

Mankota and District Fire Department (proportionate)

Wood River Utility Board (proportionate)

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

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

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

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

R. M. of Mankota No. 45
Notes to the Financial Statements
For the fiscal year ended December 31, 2020

1. Significant Accounting Policies - continued

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

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

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

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

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

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

- m) **Landfill Liability:** The municipality maintains or shares several waste disposal sites, however it has not yet estimated future closure or post-closure care costs for these sites. Accordingly, there is no accrued liability for such future costs in these financial statements.
- n) **Trust Funds:** Funds held in trust for others, under a trust agreement or statute, are not included in the financial statements as they are not controlled by the municipality. Trust fund activities administered by the municipality are disclosed in Note 18.
- o) **Employee Benefit Plans:** Contributions to the municipality's defined benefit plans are expensed when contributions are made. Under the defined benefit plan, the municipality's obligations are limited to their contributions.
- p) **Liability for Contaminated Sites:** Contaminated sites are a result of contamination being introduced into air, soil, water or sediment of a chemical, organic or radioactive material or live organism that exceeds an environmental standard. The liability is recorded net of any expected recoveries. A liability for remediation of contaminated sites is recognized when all the following criteria are met:
- an environmental standard exists;
 - contamination exceeds the environmental standard;
 - the municipality:
 - is directly responsible; or
 - accepts responsibility;
 - it is expected that future economic benefits will be given up; and
 - a reasonable estimate of the amount can be made.

1. Significant Accounting Policies - continued

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

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

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

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

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

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

The segments (functions) are as follows:

General Government: Provides for the administration of the municipality.

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

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

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

Planning and Development: Provides for neighbourhood development and sustainability.

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

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

- s) **Budget Information:** Budget information is presented on a basis consistent with that used for actual results. The budget was approved by Council on August 14, 2020.

- t) **New Standards and Amendments to Standards:
Effective for Fiscal Years Beginning On or After April 1, 2022:**

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

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

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

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

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

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

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

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

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

R. M. of Mankota No. 45
Notes to the Financial Statements
For the fiscal year ended December 31, 2020

2. Cash and Temporary Investments

	2020	2019
Cash	791,513	354,107
Temporary Investments	269,221	265,505
Restricted Cash		
Total Cash and Temporary Investments	1,060,734	619,612

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

3. Taxes Receivable - Municipal

	2020	2019
Municipal - Current	40,248	122,345
- Arrears	29,664	18,201
	69,912	140,546
- Less Allowance for Uncollectible		
Total municipal taxes receivable	69,912	140,546
School - Current	7,927	29,856
- Arrears	8,474	5,438
Total school taxes receivable	16,401	35,294
Other	4,048	29,812
Total taxes and grants in lieu receivable	90,361	205,652
Deduct taxes receivable to be collected on behalf of other organizations	(20,449)	(65,106)
Total Taxes Receivable - Municipal	69,912	140,546

R. M. of Mankota No. 45**Notes to the Financial Statements****For the fiscal year ended December 31, 2020****4. Other Accounts Receivable**

	2020	2019
Federal Government	33,411	63,273
Provincial Government	5,757	12,585
Local Government	84,373	19,990
Utility		4,731
Trade	8,689	21,038
Other - Recreation centre loan	7,410	9,880
Total Other Accounts Receivable	139,640	131,497
Less: Allowance for Uncollectible	(5,047)	-
Net Other Accounts Receivable	134,593	131,497

5. Land for Resale

	2020	2019
Tax Title Property	8,302	8,302
Allowance for market value adjustment	(8,302)	(8,302)
Net Tax Title Property	-	-
Other Land		
Allowance for market value adjustment		
Net Other Land	-	-
Total Land for Resale	-	-

6. Long-Term Investments

	2020	2019
Sask Assoc. of Rural Municipalities - Self Insurance Fund	38,597	36,897
Other		
Total Long-Term Investments	38,597	36,897

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

7. Debt Charges Recoverable

The municipality has no debt charges recoverable.

R. M. of Mankota No. 45

Notes to the Financial Statements

For the fiscal year ended December 31, 2020

8. Bank Indebtedness

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

9. Deferred Revenue

The municipality received \$41,969 under the Municipal Economic Enhancement Program (MEEP) in 2020, however the approved project was not completed during the year. This amount is carried forward, to be taken into revenue when the project is completed.

10. Accrued Landfill Costs

The municipality operates two landfill (waste disposal) sites, however it has not yet estimated future closure and post-closure care costs for these sites. Accordingly, there is no accrued liability for this purpose in these financial statements.

11. Liability for Contaminated Sites

The municipality has no known contaminated sites and accordingly there is no accrued liability for estimated future clean up costs for such a site in these financial statements.

R. M. of Mankota No. 45**Notes to the Financial Statements****For the fiscal year ended December 31, 2020****12. Long-Term Debt**

The debt limit of the municipality in 2020 was \$869,712. The debt limit for a municipality is the total amount of the municipality's own source revenues for the preceding year (the *Municipalities Act* section 161(1)).

The municipality has three loans payable: A Credit Union loan of \$193,335, requiring annual payments of \$51,000 in years 2021 to 2024 and a final payment of \$4,089 in 2025, with interest at 2.95%; A Credit Union loan of \$104,930, requiring annual payments of \$27,500 in years 2021 to 2024 and a final payment of \$2,993 in 2025, with interest at 2.95%; and an equipment purchase loan of \$7597, requiring monthly payments of \$2,532, with interest at 5.3%, ending in March 2021.

Future principal repayments are estimated as follows:

Year	Principal	Interest	Current Year Total	Prior Year Total
2021	77,299	8,797	86,096	108,884
2022	71,756	6,744	78,500	
2023	73,875	4,625	78,500	
2024	76,053	2,447	78,500	
2025	6,879		6,879	
Thereafter			-	
Balance	305,862	22,613	328,475	108,884

13. Lease Obligations

The municipality has not entered into any capital leases.

14. Other Non-financial Assets

The municipality has no "other" non-financial assets.

15. Contingent Liabilities

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

16. Pension Plan

The municipality is an employer member of the Municipal Employee Pension Plan (MEPP), which is a multiemployer defined benefit pension plan. The Commission of MEPP, representing plan member employers, is responsible for overseeing the management of the pension plan, including investment of assets and administration of benefits. The municipality's pension expense in 2020 was \$22,047. The benefits accrued to the municipality's employees from MEPP are calculated using the following: Pensionable Years of Service, Highest Average Salary, and the plan accrual rate.

Every three years, an actuarial valuation is performed to assess the financial position of the plan and the adequacy of plan funding. Any actuarially determined deficiency is the responsibility of the participating employers and employees, which could affect future contribution rates and/or benefits. Contributions to MEPP are not segregated in separate accounts or restricted to provide benefits to the employees of a particular employer. As a result, individual employers are not able to identify their share of the underlying assets and liabilities, and the net pension assets or liabilities for this plan are not recognized in these financial statements. Rather, the plan is accounted for as a defined contribution plan whereby the contributions are expensed when made.

Details of MEPP

	2020	2019
Number of active members	9	6
Member contribution rate (percentage of salary)	9.00%	9.00%
Employer contribution rate (percentage of salary)	9.00%	9.00%
Member contributions for the year	22,047	18,221
Employer contributions for the year	22,047	18,221
Plan Assets	3,221,426,000	2,819,222,000
Plan Liabilities	2,382,526,000	2,160,754,000
Plan Surplus	838,900,000	658,468,000

17. Comparative Figures

Some prior year comparative figures may have been restated to conform to the current year's presentation.

18. Trusts Administered by the Municipality

The municipality does not administer any trusts.

R. M. of Mankota No. 45

Notes to the Financial Statements

For the fiscal year ended December 31, 2020

19. Related Parties

The municipality has no significant related parties.

20. Contingent Assets

The municipality has no contingent assets.

21. Contractual Rights

Contractual rights are rights to economic resources arising from contracts or agreements that will result in an asset and revenue in the future. The municipality has no significant contractual rights.

22. Contractual Obligations and Commitments

The municipality has no significant long-term contractual obligations and commitments.

R. M. of Mankota No. 45
Notes to the Financial Statements
For the fiscal year ended December 31, 2020

23. Restructuring Transactions

The municipality did not undertake any restructuring transactions in 2020.

	2020 Budget	2020	2019
TAXES	(unaudited)		
General municipal tax levy	1,038,919	1,033,542	827,710
Abatements and adjustments	1,000	(8,831)	
Discount on current year taxes	(23,000)	(32,954)	(22,583)
Net Municipal Taxes	1,016,919	991,757	805,127
Potash tax share			
Trailer license fees			
Penalties on tax arrears	5,060	5,580	3,888
Special tax levy			
Other (Specify)			
Total Taxes	1,021,979	997,337	809,015

UNCONDITIONAL GRANTS

Revenue Sharing	202,700	203,249	220,381
Safe Restart		17,419	-
Total Unconditional Grants	202,700	220,668	220,381

GRANTS IN LIEU OF TAXES

Federal	9,000	11,256	9,005
Provincial			
S.P.C. Electrical			
SaskEnergy Gas			
TransGas	270	272	250
Central Services			
SaskTel	3,370	4,124	6,623
Other (Specify)			
Local/Other			
Housing Authority			
C.P.R. Mainline			
Treaty Land Entitlement			
Other (Specify)			
Other Government Transfers			
S.P.C. Surcharge			
Sask Energy Surcharge			
Other (Specify)			
Total Grants in Lieu of Taxes	12,640	15,652	15,878

TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE	1,237,319	1,233,657	1,045,274
----------------------------------------------------	------------------	------------------	------------------

	2020 Budget (unaudited)	2020	2019
GENERAL GOVERNMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Custom work			
- Sales of supplies			525
- Tax certificates, rentals, licenses			780
Total Fees and Charges	-	-	1,305
- Tangible capital asset sales - gain (loss)			
- Land sales - gain			
- Investment income and commissions	6,310	8,767	8,420
- Other (<i>Sundry</i>)	5,480	6,191	6,684
Total Other Segmented Revenue	11,790	14,958	16,409
Conditional Grants			
- Student Employment			
- Other (<i>Specify</i>)			
Total Conditional Grants	-	-	-
Total Operating	11,790	14,958	16,409
Capital			
Conditional Grants			
- Federal Gas Tax			
- ICIP			
- Provincial Disaster Assistance			
- Other (<i>Specify</i>)			
Total Capital	-	-	-
Restructuring Revenue (<i>Specify, if any</i>)			
Total General Government Services	11,790	14,958	16,409

PROTECTIVE SERVICES**Operating**

Other Segmented Revenue			
Fees and Charges			
- Other (<i>Specify</i>)			
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)			
- Other (<i>Specify</i>)			
Total Other Segmented Revenue	-	-	-
Conditional Grants			
- Student Employment			
- Local government			
- Other (<i>Specify</i>)			
Total Conditional Grants	-	-	-
Total Operating	-	-	-

Capital

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

R. M. of Mankota No. 45
Schedule of Operating and Capital Revenue by Function
For the fiscal year ended December 31, 2020

Schedule 2 - 2

	2020 Budget (unaudited)	2020	2019
TRANSPORTATION SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Custom work		2,500	
- Sales of supplies	5,070	4,704	18,689
- Road Maintenance and Restoration Agreements	13,570	13,574	
- Frontage			
- Other (Specify)			
Total Fees and Charges	18,640	20,778	18,689
- Tangible capital asset sales - gain (loss)	3,150	4,350	
- Other (Specify)			
Total Other Segmented Revenue	21,790	25,128	18,689
Conditional Grants			
- RIRG (CTP)			
- Student Employment			
- Other (Specify)			
Total Conditional Grants	-	-	-
Total Operating	21,790	25,128	18,689
Capital			
Conditional Grants			
- Federal Gas Tax	8,610	25,842	39,172
- ICIP			
- RIRG (Heavy Haul, CTP, Bridge and Large Culvert)			
- Provincial Disaster Assistance			
- MEEP		-	
Total Capital	8,610	25,842	39,172
Restructuring Revenue (Specify, if any)			
Total Transportation Services	30,400	50,970	57,861

ENVIRONMENTAL AND PUBLIC HEALTH SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges			
- Waste and Disposal Fees			
- Other (<i>pest control supplies & cemetery fees</i>)	11,530	21,167	4,779
Total Fees and Charges	11,530	21,167	4,779
- Tangible capital asset sales - gain (loss)			
- Other (Specify)			
Total Other Segmented Revenue	11,530	21,167	4,779
Conditional Grants			
- Student Employment			
- TAPD			
- Local government			
- Other (<i>weed & pest control programs</i>)	510	4,139	9,329
Total Conditional Grants	510	4,139	9,329
Total Operating	12,040	25,306	14,108
Capital			
Conditional Grants			
- Federal Gas Tax			
- ICIP			
- TAPD			
- Provincial Disaster Assistance			
- Other (Specify)			
Total Capital	-	-	-
Restructuring Revenue (Specify, if any)			
Total Environmental and Public Health Services	12,040	25,306	14,108

R. M. of Mankota No. 45
Schedule of Operating and Capital Revenue by Function
For the fiscal year ended December 31, 2020

Schedule 2 - 3

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

RECREATION AND CULTURAL SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges			
- Other (Specify)			
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)			
- Other (Specify)			
Total Other Segmented Revenue	-	-	-
Conditional Grants			
- Student Employment			
- Local government			
- Other (Sask Lotteries)	980	984	
Total Conditional Grants	980	984	-
Total Operating	980	984	-
Capital			
Conditional Grants			
- Federal Gas Tax			
- ICIP			
- Local government			
- Provincial Disaster Assistance			
- Other (Specify)			
Total Capital	-	-	-
Restructuring Revenue (Specify, if any)			
Total Recreation and Cultural Services	980	984	-

R. M. of Mankota No. 45
Schedule of Operating and Capital Revenue by Function
For the fiscal year ended December 31, 2020

Schedule 2 - 4

	2020 Budget	2020	2019
	(unaudited)		
UTILITY SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Water	24,600	23,928	24,708
- Sewer			
- Other (Specify)			
Total Fees and Charges	24,600	23,928	24,708
- Tangible capital asset sales - gain (loss)			
- Other (Specify)			
Total Other Segmented Revenue	24,600	23,928	24,708
Conditional Grants			
- Student Employment			
- Other (Specify)			
Total Conditional Grants	-	-	-
Total Operating	24,600	23,928	24,708
Capital			
Conditional Grants			
- Federal Gas Tax			
- ICIP			
- New Building Canada Fund (SCF, NRP)			
- Clean Water and Wastewater Fund			
- Provincial Disaster Assistance			
- Other (Specify)			
Total Capital	-	-	-
Restructuring Revenue (Specify, if any)			
Total Utility Services	24,600	23,928	24,708
TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	79,810	116,146	113,086

SUMMARY

Total Other Segmented Revenue	69,710	85,181	64,585
Total Conditional Grants	1,490	5,123	9,329
Total Capital Grants and Contributions	8,610	25,842	39,172
Restructuring Revenue	-	-	-
TOTAL REVENUE BY FUNCTION	79,810	116,146	113,086

	2020 Budget	2020	2019
GENERAL GOVERNMENT SERVICES	(unaudited)		
Council remuneration and travel	32,750	25,996	21,029
Wages and benefits	216,350	189,096	85,857
Professional/Contractual services	50,610	56,748	41,642
Utilities	4,900	4,561	1,470
Maintenance, materials and supplies	33,080	7,848	10,832
Grants and contributions - operating	200	200	
- capital			
Amortization		302	3,295
Interest		48	
Allowance for uncollectible		5,047	
Other (<i>employee retirement & sundry</i>)			430
General Government Services	337,890	289,846	164,555
Restructuring (<i>Specify, if any</i>)			
Total General Government Services	337,890	289,846	164,555

PROTECTIVE SERVICES**Police protection**

Wages and benefits			
Professional/Contractual services	14,060	14,264	13,575
Utilities			
Maintenance, material and supplies			
Grants and contributions - operating			
- capital			
Other (<i>Specify</i>)			

Fire protection

Wages and benefits			
Professional/Contractual services	4,650	5,031	8,936
Utilities			
Maintenance, material and supplies			
Grants and contributions - operating			
- capital			
Amortization			
Interest			
Other (<i>Specify</i>)			

Protective Services	18,710	19,295	22,511
Restructuring (<i>Specify, if any</i>)			
Total Protective Services	18,710	19,295	22,511

TRANSPORTATION SERVICES

Wages and benefits	235,160	206,076	259,303
Professional/Contractual Services	35,140	23,834	50,634
Utilities	11,010	10,931	10,171
Maintenance, materials, and supplies	249,220	170,386	238,297
Gravel	11,000	35,671	99,997
Grants and contributions - operating			
- capital			
Amortization		182,340	188,283
Interest	27,500	11,417	23,299
Other (<i>gravel operations</i>)	-	-	-

Transportation Services	569,030	640,655	869,984
Restructuring (<i>Specify, if any</i>)			
Total Transportation Services	569,030	640,655	869,984

Total Expenses by Function

For the fiscal year ended December 31, 2020

Schedule 3 - 2

	2020 Budget	2020	2019
ENVIRONMENTAL AND PUBLIC HEALTH SERVICES	(unaudited)		
Wages and benefits	10,440	9,432	7,822
Professional/Contractual services	65,950	52,035	35,834
Utilities			
Maintenance, materials and supplies	700		
Grants and contributions - operating			
○ Waste disposal			
○ Public Health	11,600	1,595	
- capital			
○ Waste disposal			
○ Public Health			
Amortization			
Interest			
Other (Specify)			
Environmental and Public Health Services	88,690	63,062	43,656
Restructuring (Specify, if any)			
Total Environmental and Public Health Services	88,690	63,062	43,656

PLANNING AND DEVELOPMENT SERVICES

Wages and benefits			
Professional/Contractual Services	-	5,292	4,851
Grants and contributions - operating			
- capital			
Amortization			
Interest			
Other (Specify)			
Planning and Development Services	-	5,292	4,851
Restructuring (Specify, if any)			
Total Planning and Development Services	-	5,292	4,851

RECREATION AND CULTURAL SERVICES

Wages and benefits			
Professional/Contractual services	4,640	4,643	4,508
Utilities			
Maintenance, materials and supplies			
Grants and contributions - operating		1,184	12,350
- capital			
Amortization			
Interest			
Allowance for uncollectible			
Other (Specify)			
Recreation and Cultural Services	4,640	5,827	16,858
Restructuring (Specify, if any)			
Total Recreation and Cultural Services	4,640	5,827	16,858

For the fiscal year ended December 31, 2020

Schedule 3 - 3

	2020 Budget	2020	2019
UTILITY SERVICES	(unaudited)		
Wages and benefits	8,290	11,191	12,118
Professional/Contractual services	2,720	1,187	1,727
Utilities	6,120	5,944	6,094
Maintenance, materials and supplies	2,640	1,903	3,223
Grants and contributions - operating - capital			
Amortization		25,373	11,349
Interest			
Allowance for Uncollectible			
Other (Specify)			
Utility Services	19,770	45,598	34,511
Restructuring (Specify, if any)			
Total Utility Services	19,770	45,598	34,511
TOTAL EXPENSES BY FUNCTION	1,038,730	1,069,575	1,156,926

R. M. of Mankota No. 45
Schedule of Segment Disclosure by Function
For the fiscal year ended December 31, 2020

Schedule 4

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
Revenues (Schedule 2)								
Fees and Charges	-	-	20,778	21,167	-	-	23,928	65,873
Tangible Capital Asset Sales - Gain	-	-	4,350	-	-	-	-	4,350
Land Sales - Gain	-	-	-	-	-	-	-	-
Investment Income and Commissions	8,767	-	-	-	-	-	-	8,767
Other Revenues	6,191	-	-	-	-	-	-	6,191
Grants - Conditional	-	-	-	4,139	-	984	-	5,123
- Capital	-	-	25,842	-	-	-	-	25,842
Restructurings	-	-	-	-	-	-	-	-
Total Revenues	14,958	-	50,970	25,306	-	984	23,928	116,146
Expenses (Schedule 3)								
Wages & Benefits	215,092	-	206,076	9,432	-	-	11,191	441,791
Professional/ Contractual Services	56,748	19,295	23,834	52,035	5,292	4,643	1,187	163,034
Utilities	4,561	-	10,931	-	-	-	5,944	21,436
Maintenance Materials and Supplies	7,848	-	206,057	-	-	-	1,903	215,808
Grants and Contributions	200	-	-	1,595	-	1,184	-	2,979
Amortization	302	-	182,340	-	-	-	25,373	208,015
Interest	48	-	11,417	-	-	-	-	11,465
Allowance for Uncollectible	5,047	-	-	-	-	-	-	5,047
Restructurings	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-
Total Expenses	289,846	19,295	640,655	63,062	5,292	5,827	45,598	1,069,575
Surplus (Deficit) by Function	(274,888)	(19,295)	(589,685)	(37,756)	(5,292)	(4,843)	(21,670)	(953,429)

Taxes and other unconditional revenue (Schedule 1)

1,233,657

Net Surplus (Deficit)

280,228

R. M. of Mankota No. 45
Schedule of Segment Disclosure by Function
For the fiscal year ended December 31, 2019

Schedule 5

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
Revenues (Schedule 2)								
Fees and Charges	1,305	-	18,689	4,779	-	-	24,708	49,481
Tangible Capital Asset Sales - Gain	-	-	-	-	-	-	-	-
Land Sales - Gain	-	-	-	-	-	-	-	-
Investment Income and Commissions	8,420	-	-	-	-	-	-	8,420
Other Revenues	6,684	-	-	-	-	-	-	6,684
Grants - Conditional	-	-	-	9,329	-	-	-	9,329
- Capital	-	-	39,172	-	-	-	-	39,172
Restructurings	-	-	-	-	-	-	-	-
Total Revenues	16,409	-	57,861	14,108	-	-	24,708	113,086
Expenses (Schedule 3)								
Wages & Benefits	106,886	-	259,303	7,822	-	-	12,118	386,129
Professional/ Contractual Services	41,642	22,511	50,634	35,834	4,851	4,508	1,727	161,707
Utilities	1,470	-	10,171	-	-	-	6,094	17,735
Maintenance Materials and Supplies	10,832	-	338,294	-	-	-	3,223	352,349
Grants and Contributions	-	-	-	-	-	12,350	-	12,350
Amortization	3,295	-	188,283	-	-	-	11,349	202,927
Interest	-	-	23,299	-	-	-	-	23,299
Allowance for Uncollectible	-	-	-	-	-	-	-	-
Restructurings	-	-	-	-	-	-	-	-
Other	430	-	-	-	-	-	-	430
Total Expenses	164,555	22,511	869,984	43,656	4,851	16,858	34,511	1,156,926
Surplus (Deficit) by Function	(148,146)	(22,511)	(812,123)	(29,548)	(4,851)	(16,858)	(9,803)	(1,043,840)

Taxes and other unconditional revenue (Schedule 1)

1,045,274

Net Surplus (Deficit)

1,434

R. M. of Mankota No. 45
Schedule of Tangible Capital Assets by Object
As at December 31, 2020

Schedule 6

		2020							2019	
	General Assets					Infrastructure Assets		General/ Infrastructure		
	Land	Land Improvements	Buildings	Vehicles	Machinery & Equipment	Linear assets		Assets Under Construction		
Assets	Asset cost									
	Opening Asset costs	28,333		72,521		1,413,399	5,697,175		7,211,428	6,973,404
	Additions during the year					32,061	15,021		47,082	238,024
	Disposals and write-downs during the year					1,508			1,508	
	Transfers (from) assets under construction								-	
	Transfer of Capital Assets related to restructuring (Schedule 11)								-	
	Closing Asset Costs	28,333	-	72,521	-	1,446,968	5,712,196	-	7,260,018	7,211,428
Amortization	Accumulated Amortization Cost									
	Opening Accumulated Amortization Costs			29,237		466,092	2,718,802		3,214,131	3,011,204
	Add: Amortization taken			2,993		83,026	121,996		208,015	202,927
	Less: Accumulated amortization on disposals					301	8		309	
	Transfer of Capital Assets related to restructuring (Schedule 11)								-	
		Closing Accumulated Amortization Costs	-	-	32,230	-	549,419	2,840,806	-	3,422,455
	Net Book Value	28,333	-	40,291	-	897,549	2,871,390	-	3,837,563	3,997,297

1. Total contributed/donated assets received in 2020

\$ -

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

- Infrastructure Assets

\$ -

- Vehicles

\$ -

- Machinery and Equipment

\$ -

3. Amount of interest capitalized in Schedule 6

\$ -

R. M. of Mankota No. 45
Schedule of Tangible Capital Assets by Function
As at December 31, 2020

Schedule 7

	2020							2019	
	General Government	Protective Services	Transportation Services	Environmental & Public	Planning & Development	Recreation & Culture	Water & Sewer	Total	Total
Assets	Asset cost								
	Opening Asset costs	56,972		6,702,550			451,906	7,211,428	6,973,404
	Additions during the year	3,825		43,257				47,082	238,024
	Disposals and write-downs during the year	1,508						1,508	
	Transfer of Capital Assets related to restructuring (Schedule 11)							-	
	Closing Asset Costs	62,305	-	6,745,807	-	-	451,906	7,260,018	7,211,428
Amortization	Accumulated								
	Opening Accumulated Amortization Costs	28,995		3,049,965			135,171	3,214,131	3,011,204
	Add: Amortization taken	302		182,340			25,373	208,015	202,927
	Less: Accumulated amortization on disposals	301		8				309	
	Transfer of Capital Assets related to restructuring (Schedule 11)							-	
	Closing Accumulated Amortization Costs	29,598	-	3,232,313	-	-	160,544	3,422,455	3,214,131
	Net Book Value	32,707	-	3,513,494	-	-	291,362	3,837,563	3,997,297

R. M. of Mankota No. 45
Schedule of Accumulated Surplus
As at December 31, 2020

Schedule 8

	2019	Changes	2020
UNAPPROPRIATED SURPLUS	767,149	343,876	1,111,025

APPROPRIATED RESERVES

Machinery and Equipment			-
Public Reserve	28,157	1,255	29,412
Capital Trust	161,002		161,002
Utility	11,032		11,032
Other	21,427		21,427
Total Appropriated	221,618	1,255	222,873

ORGANIZED HAMLETS (add lines if required)

Organized Hamlet of McCord	41,751		41,751
Organized Hamlet of (Name)			-
Organized Hamlet of (Name)			-
Organized Hamlet of (Name)			-
Organized Hamlet of (Name)			-
Organized Hamlet of (Name)			-
Total Organized Hamlets	41,751	-	41,751

NET INVESTMENT IN TANGIBLE CAPITAL ASSETS

Tangible capital assets (Schedule 6, 7)	3,997,297	(159,734)	3,837,563
Less: Related debt	(400,693)	94,831	(305,862)
Net Investment in Tangible Capital Assets	3,596,604	(64,903)	3,531,701

Total Accumulated Surplus	4,627,122	280,228	4,907,350
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R. M. of Mankota No. 45**Schedule of Mill Rates and Assessments****For the fiscal year ended December 31, 2020**

Schedule 9

	PROPERTY CLASS						Total
	Agriculture	Residential	Residential Condominium	Seasonal Residential	Commercial & Industrial	Potash Mine(s)	
Taxable Assessment	130,508,195	1,131,760			2,656,775		134,296,730
Regional Park Assessment							
Total Assessment							134,296,730
Mill Rate Factor(s)	1.0000	1.0000			2.0000		
Total Base/Minimum Tax (generated for each property class)		3,950					3,950
Total Municipal Tax Levy (include base and/or minimum tax and special levies)	978,812	14,879			39,851		1,033,542

MILL RATES:**MILLS**

Average Municipal*	7.66
Average School*	1.55
Potash Mill Rate	
Uniform Municipal Mill Rate	7.50

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

R. M. of Mankota No. 45
Schedule of Council Remuneration (unaudited)
As at December 31, 2020

Schedule 10

Position	Name	Remuneration	Reimbursed Costs	Total
Reeve	Calvin Gavelin	11,625	761	12,386
Councillor	Daryl Eklund	2,988	1,012	4,000
Councillor	Barry Hanson	3,375	757	4,132
Councillor	Wayne Barker	3,225	586	3,811
Councillor	Kevin Gillespie	2,650	216	2,866
Councillor	Gary Munford	3,306	651	3,957
Councillor	Greg Zerr	2,300	228	2,528
				-
				-
				-
				-
				-
				-
				-
Total		29,469	4,211	33,680

R. M. of Mankota No. 45
Schedule of Restructuring
For the fiscal year ended December 31, 2020

Schedule 11

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