

R. M. OF MIRY CREEK NO. 229

FINANCIAL STATEMENTS

DECEMBER 31, 2020



INDEPENDENT AUDITOR'S REPORT

To the Council of R. M. of Miry Creek No. 229:

Qualified Opinion

We have audited the financial statements of R. M. of Miry Creek No. 229, which comprise the statement of financial position as at December 31, 2020, and the statements of operations and net financial assets and changes in cash flow for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

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

Basis for Qualified Opinion

The quantities of gravel on hand were determined from accounting records of quantity movements, while other items were determined by your administration by actual count. Due to problems of timing, distance, identification and measurement, we did not find it feasible to make a physical count of the various inventory items. We agreed the amount of inventory to the accounting records prepared by management, but as we did not attend the count, we did not do further procedures over quantity or value. Therefore we were unable to obtain sufficient appropriate audit evidence over the R. M. of Miry Creek No. 229's inventory and related expenses as at December 31, 2020 and December 31, 2019.

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

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

Emphasis of Matter

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

Other Matter

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

INDEPENDENT AUDITOR'S REPORT (continued)

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

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

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

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

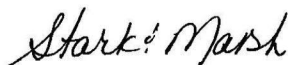
Auditor's Responsibility for the Audit of the Financial Statements

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

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

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

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



CPA LLP
Chartered Professional Accountants

Swift Current, Saskatchewan
May 20, 2021

starkmarsh.com

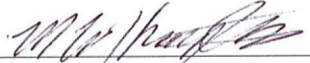
Management's Responsibility

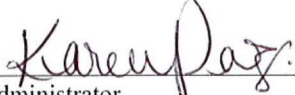
The municipality's management is responsible for the preparation and presentation of the accompanying financial statements in accordance with Canadian public sector accounting standards (PSAS). The preparation of the statements necessarily includes selecting appropriate accounting principles and methods,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

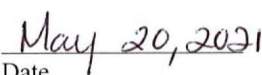
In discharging its responsibilities for the integrity and fair presentation of the financial statements, management designs and maintains the necessary accounting, budget and other related internal controls to provide reasonable assurance that transactions are appropriately authorized and accurately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

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

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


Reeve - R. M. of Miry Creek No. 229


Administrator


Date

R. M. of Miry Creek No.229
Statement of Financial Position
As at December 31, 2020

Statement 1

	2020	2019
FINANCIAL ASSETS		
Cash and Temporary Investments (Note 2)	2,305,651	2,048,176
Taxes Receivable - Municipal (Note 3)	84,634	447,940
Other Accounts Receivable (Note 4)	46,015	74,319
Land for Resale (Note 5)	-	-
Long-Term Investments (Note 6)	726,188	723,621
Debt Charges Recoverable (Note 7)		
Loan Receivable (Note 23)	50,000	50,000
Total Financial Assets	3,212,488	3,344,056
LIABILITIES		
Bank Indebtedness (Note 8)		-
Accounts Payable	37,643	38,432
Accrued Liabilities Payable		-
Deposits		-
Deferred Revenue (Note 9)	53,180	-
Accrued Landfill Costs (Note 10)		-
Liability for Contaminated Sites (Note 11)		-
Other Liabilities	136,558	91
Long-Term Debt (Note 12)		-
Lease Obligations (Note 13)		-
Total Liabilities	227,381	38,523
NET FINANCIAL ASSETS (DEBT)	2,985,107	3,305,533
NON-FINANCIAL ASSETS		
Tangible Capital Assets (Schedule 6, 7)	4,577,148	4,451,878
Prepayments and Deferred Charges	3,024	3,022
Stock and Supplies	48,186	140,190
Other (Note 14)		
Total Non-Financial Assets	4,628,358	4,595,090
ACCUMULATED SURPLUS (DEFICIT) (Schedule 8)	7,613,465	7,900,623

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

R. M. of Miry Creek No.229
Statement of Operations
For the fiscal year ended December 31, 2020

Statement 2

	2020 Budget	2020	2019
	(unaudited)		
REVENUES			
Taxes and Other Unconditional Revenue (Schedule 1)	1,442,047	1,581,270	1,531,365
Fees and Charges (Schedule 4, 5)	7,400	20,140	9,258
Conditional Grants (Schedule 4, 5)	32,200	32,201	33,302
Tangible Capital Asset Sales - Gain (Schedule 4, 5)	-	(136,754)	(31,114)
Land Sales - Gain (Schedule 4, 5)	-	-	-
Investment Income and Commissions (Schedule 4, 5)	19,800	29,158	44,873
Restructurings (Schedule 4,5)	-	-	-
Other Revenues (Schedule 4, 5)	16,500	16,500	16,500
Total Revenues	1,517,947	1,542,515	1,604,184
EXPENSES			
General Government Services (Schedule 3)	306,328	780,643	469,603
Protective Services (Schedule 3)	38,900	37,481	26,802
Transportation Services (Schedule 3)	839,660	914,245	796,438
Environmental and Public Health Services (Schedule 3)	75,420	73,790	65,197
Planning and Development Services (Schedule 3)	-	-	-
Recreation and Cultural Services (Schedule 3)	42,500	49,817	36,740
Utility Services (Schedule 3)	21,100	6,442	8,445
Restructurings (Schedule 3)	-	-	-
Total Expenses	1,323,908	1,862,418	1,403,225
Surplus (Deficit) of Revenues over Expenses before Other Capital Contributions	194,039	(319,903)	200,959
Provincial/Federal Capital Grants and Contributions (Schedule 4, 5)	24,000	32,745	47,357
Surplus (Deficit) of Revenues over Expenses	218,039	(287,158)	248,316
Accumulated Surplus (Deficit), Beginning of Year	7,900,623	7,900,623	7,652,307
Accumulated Surplus (Deficit), End of Year	8,118,662	7,613,465	7,900,623

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

R. M. of Miry Creek No.229

Statement of Change in Net Financial Assets

For the fiscal year ended December 31, 2020

Statement 3

	2020 Budget	2020	2019
	(unaudited)		
Surplus (Deficit)	218,039	(287,158)	248,316
(Acquisition) of tangible capital assets	(78,039)	(483,679)	(52,979)
Amortization of tangible capital assets	120,682	120,682	132,441
Proceeds on disposal of tangible capital assets		100,971	11,691
Loss (gain) on the disposal of tangible capital assets		136,754	31,114
Transfer of assets/liabilities in restructuring transactions		-	-
Surplus (Deficit) of capital expenses over expenditures	42,643	(125,272)	122,267
(Acquisition) of supplies inventories, net			(65,454)
(Acquisition) of prepaid expense, net			
Consumption of supplies inventory, net		92,004	
Use of prepaid expense, net			
Surplus (Deficit) of expenses of other non-financial over expenditures	-	92,004	(65,454)
Increase/Decrease in Net Financial Assets	260,682	(320,426)	305,129
Net Financial Assets (Debt) - Beginning of Year	3,305,533	3,305,533	3,000,404
Net Financial Assets (Debt) - End of Year	3,566,215	2,985,107	3,305,533

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

R. M. of Miry Creek No.229
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)	(287,158)	248,316
Amortization	120,682	132,441
Loss (gain) on disposal of tangible capital assets	136,754	31,114
	(29,722)	411,871
Change in assets/liabilities		
Taxes Receivable - Municipal	363,306	71,119
Other Receivables	28,304	(44,214)
Land for Resale	-	-
Other Financial Assets	-	(50,000)
Accounts and Accrued Liabilities Payable	(789)	27,426
Deposits	-	-
Deferred Revenue	53,180	-
Accrued Landfill Costs	-	-
Liability for Contaminated Sites	-	-
Other Liabilities	136,467	-
Stock and Supplies	92,005	(65,454)
Prepayments and Deferred Charges	(2)	-
Other (Specify)	-	-
Cash provided by operating transactions	642,749	350,748
Capital:		
Acquisition of capital assets	(483,679)	(52,979)
Proceeds from the disposal of capital assets	100,971	11,691
Other capital		
Cash applied to capital transactions	(382,708)	(41,288)
Investing:		
Long-term investments	(2,567)	(3,466)
Other investments		
Cash provided by (applied to) investing transactions	(2,567)	(3,466)
Financing:		
Debt charges recovered		
Long-term debt issued		
Long-term debt repaid		
Other financing		
Cash provided by (applied to) financing transactions	-	-
Change in Cash and Temporary Investments during the year	257,475	305,994
Cash and Temporary Investments - Beginning of Year	2,048,176	1,742,182
Cash and Temporary Investments - End of Year	2,305,651	2,048,176

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

Village of Abbey Recreational Board (proportionate consolidation)

- 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 Miry Creek No.229
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 lease and recorded as tangible capital assets. At the inception of a capital lease, an asset and a payment obligation are recorded at an amount equal to the lesser of the present value of the minimum lease payments and the asset's fair market value. Assets under capital leases are amortized on a straight-line basis, over their estimated useful lives. 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 does not maintain a waste disposal site as of December 31, 2020.
- 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 April 23, 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 Miry Creek No.229
Notes to the Financial Statements
For the fiscal year ended December 31, 2020

2. Cash and Temporary Investments

	2020	2019
Cash	2,029,915	1,789,000
Temporary Investments	275,736	259,176
Restricted Cash		
Total Cash and Temporary Investments	2,305,651	2,048,176

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

3. Taxes Receivable - Municipal

	2020	2019
Municipal - Current	306,796	300,958
- Arrears	637,838	506,982
	944,634	807,940
- Less Allowance for Uncollectible	(860,000)	(360,000)
Total municipal taxes receivable	84,634	447,940

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

School - Current	405,382	403,843
- Arrears	939,997	703,780
Total school taxes receivable	1,345,379	1,107,623

Other	23,874	15,493
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Total taxes and grants in lieu receivable	1,453,887	1,571,057
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Deduct taxes receivable to be collected on behalf of other organizations	(1,369,253)	(1,123,116)
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Total Taxes Receivable - Municipal	84,634	447,940
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R. M. of Miry Creek No.229
Notes to the Financial Statements
For the fiscal year ended December 31, 2020

4. Other Accounts Receivable

	2020	2019
Federal Government	41,767	26,950
Provincial Government		
Local Government		
Utility		
Trade	4,248	47,369
Other (Specify)		-
Total Other Accounts Receivable	46,015	74,319
Less: Allowance for Uncollectible		
Net Other Accounts Receivable	46,015	74,319

5. Land for Resale

	2020	2019
Tax Title Property		
Allowance for market value adjustment		
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	26,188	23,621
Guaranteed Investment Certificates	700,000	700,000
Other (Specify)		
Total Long-Term Investments	726,188	723,621

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

Guaranteed investment certificates are valued at cost, which approximates market value.

7. Debt Charges Recoverable

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

R. M. of Miry Creek No.229

Notes to the Financial Statements

For the fiscal year ended December 31, 2020

8. Bank Indebtedness

The municipality has no significant bank indebtedness as at December 31, 2020.

9. Deferred Revenue

The municipality has \$53,180 deferred grant revenue 2020.

10. Accrued Landfill Costs

The municipality does not maintain a landfill (waste disposal) site and accordingly there is no accrued liability for estimated future closure and post-closure care costs for such a site.

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.

R. M. of Miry Creek No.229

Notes to the Financial Statements

For the fiscal year ended December 31, 2020

12. Long-Term Debt

a) The debt limit of the municipality is \$1,289,715. 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)).

13. Lease Obligations

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

R. M. of Miry Creek No.229
Notes to the Financial Statements
For the fiscal year ended December 31, 2020

14. Other Non-financial Assets

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

15. Contingent Liabilities

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

16. Pension Plan

The municipality is an employer member of the Municipal Employee Pension Plan (MEPP), which is a multiemployer defined benefit pension plan. The Commission of MEPP, representing plan member employers, is responsible for overseeing the management of the pension plan, including investment of assets and administration of benefits. The municipality's pension expense in 2020 was \$31,711. 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	8	9
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	31,711	29,364
Employer contributions for the year	31,711	29,364
Plan Assets	**	2,819,222,000
Plan Liabilities	**	2,160,754,000
Plan Surplus	**	658,468,000

** 2020 MEPP financial information is not yet available.

17. Comparative Figures

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

18. Trusts Administered by the Municipality

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

R. M. of Miry Creek No.229
Notes to the Financial Statements
For the fiscal year ended December 31, 2020

19. Related Parties

The financial statements include transactions with related parties. The transactions with these related parties are in the normal course of operations and are settled on normal trade terms.

20. Contingent Assets

The Municipality does not have any significant reportable contingent assets.

21. Contractual Rights

The Municipality does not have any significant reportable contractual rights.

22. Contractual Obligations and Commitments

The Municipality does not have any significant reportable contractual obligations as at December 31, 2020.

23. Loans Receivable

The Municipality entered into an agreement for the purpose of assisting with funding infrastructure repairs of a local arena. The amount of the loan is \$50,000, interest-free, and is repayable over five years.

The expected loan repayment schedule is as follows:

December 31, 2021	20,000
December 31, 2022	10,000
December 31, 2023	10,000
December 31, 2024	10,000
	<u>50,000</u>

\$10,000 was due to be received in 2020 but was actually received subsequent to year end (shown above in December 31, 2021 amount)

R. M. of Miry Creek No.229
Notes to the Financial Statements
For the fiscal year ended December 31, 2020

24. Restructuring Transactions

The Municipality does not have any reportable restructuring transactions as at December 31, 2020.

R. M. of Miry Creek No.229

Schedule of Taxes and Other Unconditional Revenue

For the fiscal year ended December 31, 2020

Schedule 1

	2020 Budget	2020	2019
TAXES	(unaudited)		
General municipal tax levy	1,322,220	1,324,555	1,327,814
Abatements and adjustments	(65,000)	(38,197)	-
Discount on current year taxes	(46,460)	(47,532)	(46,502)
Net Municipal Taxes	1,210,760	1,238,826	1,281,312
Potash tax share			-
Trailer license fees			-
Penalties on tax arrears		84,809	78,116
Special tax levy			-
Other (Specify)			-
Total Taxes	1,210,760	1,323,635	1,359,428

UNCONDITIONAL GRANTS

Revenue Sharing	226,046	230,365	167,075
Safe Restart Program		22,072	-
Total Unconditional Grants	226,046	252,437	167,075

GRANTS IN LIEU OF TAXES

Federal	10	11	11
Provincial			
S.P.C. Electrical			-
SaskEnergy Gas			-
TransGas	4,211	4,211	3,875
Central Services			-
SaskTel	1,020	976	976
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	5,241	5,198	4,862

TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE	1,442,047	1,581,270	1,531,365
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R. M. of Miry Creek No.229
Schedule of Operating and Capital Revenue by Function
For the fiscal year ended December 31, 2020

Schedule 2 - 1

	2020 Budget (unaudited)	2020	2019
GENERAL GOVERNMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Custom work	400	1,312	976
- Sales of supplies	1,000	610	816
- Other (Rentals)	3,300	3,300	3,300
Total Fees and Charges	4,700	5,222	5,092
- Tangible capital asset sales - gain (loss)			-
- Land sales - gain			-
- Investment income and commissions	19,800	29,158	44,873
- Other (Cost share)	16,500	16,500	16,500
Total Other Segmented Revenue	41,000	50,880	66,465
Conditional Grants			
- Student Employment			-
- Other (Specify)			
Total Conditional Grants	-	-	-
Total Operating	41,000	50,880	66,465
Capital			
Conditional Grants			
- Federal Gas Tax			
- ICIP			
- Provincial Disaster Assistance			
- Other (Specify)			
Total Capital	-	-	-
Restructuring Revenue (Specify, if any)			
Total General Government Services	41,000	50,880	66,465

PROTECTIVE SERVICES

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

R. M. of Miry Creek No.229
Schedule of Operating and Capital Revenue by Function
For the fiscal year ended December 31, 2020

Schedule 2 - 2

	2020 Budget	2020	2019
	(unaudited)		
TRANSPORTATION SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Custom work	1,000	9,155	1,575
- Sales of supplies	200	2,598	-
- Road Maintenance and Restoration Agreements			-
- Frontage			-
- Other (Specify)			-
Total Fees and Charges	1,200	11,753	1,575
- Tangible capital asset sales - gain (loss)		(136,754)	(31,114)
- Other (Specify)			-
Total Other Segmented Revenue	1,200	(125,001)	(29,539)
Conditional Grants			
- MREP (CTP)	29,000	29,000	29,500
- Student Employment			-
- Other (Specify)			-
Total Conditional Grants	29,000	29,000	29,500
Total Operating	30,200	(96,001)	(39)
Capital			
Conditional Grants			
- Federal Gas Tax	24,000	32,745	47,357
- ICIP			-
- RIRG (Heavy Haul, CTP, Bridge and Large Culvert)			-
- Provincial Disaster Assistance			-
- Other (Specify)			-
Total Capital	24,000	32,745	47,357
Restructuring Revenue (Specify, if any)			
Total Transportation Services	54,200	(63,256)	47,318

ENVIRONMENTAL AND PUBLIC HEALTH SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges			
- Waste and Disposal Fees			-
- Other (Sale of Gopher poison)	1,200	2,865	2,291
Total Fees and Charges	1,200	2,865	2,291
- Tangible capital asset sales - gain (loss)			
- Other (Specify)			
Total Other Segmented Revenue	1,200	2,865	2,291
Conditional Grants			
- Student Employment			-
- TAPD			-
- Local government	3,200	3,201	3,802
- Other (Specify)			-
Total Conditional Grants	3,200	3,201	3,802
Total Operating	4,400	6,066	6,093
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	4,400	6,066	6,093

R. M. of Miry Creek No.229
Schedule of Operating and Capital Revenue by Function
For the fiscal year ended December 31, 2020

Schedule 2 - 3

	2020 Budget (unaudited)	2020	2019
PLANNING AND DEVELOPMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Maintenance and Development Charges			-
- Other (Lease)	300	300	300
Total Fees and Charges	300	300	300
- Tangible capital asset sales - gain (loss)			
- Other (Specify)			
Total Other Segmented Revenue	300	300	300
Conditional Grants			
- Student Employment			
- Other (Specify)			
Total Conditional Grants	-	-	-
Total Operating	300	300	300
Capital			
Conditional Grants			
- Federal Gas Tax			
- ICIP			
- Provincial Disaster Assistance			
- Other (Specify)			
Total Capital	-	-	-
Restructuring Revenue (Specify, if any)			
Total Planning and Development Services	300	300	300

RECREATION AND CULTURAL SERVICES

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

R. M. of Miry Creek No.229
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			
- Sewer			
- 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			
- 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	-	-	-
TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	99,900	(6,010)	120,176

SUMMARY

Total Other Segmented Revenue	43,700	(70,956)	39,517
Total Conditional Grants	32,200	32,201	33,302
Total Capital Grants and Contributions	24,000	32,745	47,357
Restructuring Revenue	-	-	-
TOTAL REVENUE BY FUNCTION	99,900	(6,010)	120,176

R. M. of Miry Creek No.229
Total Expenses by Function
For the fiscal year ended December 31, 2020

Schedule 3 - 1

	2020 Budget	2020	2019
GENERAL GOVERNMENT SERVICES	(unaudited)		
Council remuneration and travel	64,980	49,163	57,011
Wages and benefits	150,608	156,991	150,964
Professional/Contractual services	57,140	50,092	54,956
Utilities	6,150	6,693	6,011
Maintenance, materials and supplies	26,450	17,703	22,111
Grants and contributions - operating	1,000		-
- capital			-
Amortization			-
Interest			262
Allowance for uncollectible		500,001	178,288
Other (Specify)			-
General Government Services	306,328	780,643	469,603
Restructuring (Specify, if any)			
Total General Government Services	306,328	780,643	469,603

PROTECTIVE SERVICES
Police protection

Wages and benefits			-
Professional/Contractual services	18,450	17,821	17,202
Utilities			-
Maintenance, material and supplies			-
Grants and contributions - operating	200		200
- capital			-
Other (Specify)			-

Fire protection

Wages and benefits	830	644	706
Professional/Contractual services	12,100	4,740	3,760
Utilities	5,370	3,939	4,141
Maintenance, material and supplies	1,950	10,337	793
Grants and contributions - operating			-
- capital			-
Amortization			-
Interest			-
Other (Specify)			-

Protective Services	38,900	37,481	26,802
Restructuring (Specify, if any)			
Total Protective Services	38,900	37,481	26,802

TRANSPORTATION SERVICES

Wages and benefits	321,510	305,230	285,110
Professional/Contractual Services	18,470	17,468	35,024
Utilities	9,360	8,017	9,170
Maintenance, materials, and supplies	206,580	212,321	168,202
Gravel	156,030	254,120	170,084
Grants and contributions - operating			-
- capital			-
Amortization	127,710	117,089	128,848
Interest			-
Other (Specify)			-

Transportation Services	839,660	914,245	796,438
Restructuring (Specify, if any)			
Total Transportation Services	839,660	914,245	796,438

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	38,450	34,987	34,357
Professional/Contractual services	26,940	21,268	20,974
Utilities			-
Maintenance, materials and supplies	10,030	17,535	9,866
Grants and contributions - operating			-
○ Waste disposal			-
○ Public Health			-
- capital			-
○ Waste disposal			-
○ Public Health			-
Amortization			-
Interest			-
Other (Specify)			-
Environmental and Public Health Services	75,420	73,790	65,197
Restructuring (Specify, if any)			
Total Environmental and Public Health Services	75,420	73,790	65,197

PLANNING AND DEVELOPMENT SERVICES

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

RECREATION AND CULTURAL SERVICES

Wages and benefits			-
Professional/Contractual services	19,150	26,466	13,500
Utilities	950	951	840
Maintenance, materials and supplies			-
Grants and contributions - operating	22,400	22,400	22,400
- capital			-
Amortization			-
Interest			-
Allowance for uncollectible			-
Other (Specify)			-
Recreation and Cultural Services	42,500	49,817	36,740
Restructuring (Specify, if any)			
Total Recreation and Cultural Services	42,500	49,817	36,740

R. M. of Miry Creek No.229

Total Expenses by Function

For the fiscal year ended December 31, 2020

Schedule 3 - 3

	2020 Budget	2020	2019
UTILITY SERVICES	(unaudited)		
Wages and benefits			-
Professional/Contractual services			-
Utilities	7,000	2,849	4,852
Maintenance, materials and supplies	10,500		-
Grants and contributions - operating			-
- capital			-
Amortization	3,600	3,593	3,593
Interest			-
Allowance for Uncollectible			-
Other (Specify)			-
Utility Services	21,100	6,442	8,445
Restructuring (Specify, if any)			
Total Utility Services	21,100	6,442	8,445
TOTAL EXPENSES BY FUNCTION	1,323,908	1,862,418	1,403,225

R. M. of Miry Creek No.229
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	5,222	-	11,753	2,865	300	-	-	20,140
Tangible Capital Asset Sales - Gain	-	-	(136,754)	-	-	-	-	(136,754)
Land Sales - Gain	-							-
Investment Income and Commissions	29,158							29,158
Other Revenues	16,500	-	-	-	-	-	-	16,500
Grants - Conditional	-	-	29,000	3,201	-	-	-	32,201
- Capital	-	-	32,745	-	-	-	-	32,745
Restructurings	-	-	-	-	-	-	-	-
Total Revenues	50,880	-	(63,256)	6,066	300	-	-	(6,010)
Expenses (Schedule 3)								
Wages & Benefits	206,154	644	305,230	34,987	-	-	-	547,015
Professional/ Contractual Services	50,092	22,561	17,468	21,268	-	26,466	-	137,855
Utilities	6,693	3,939	8,017	-		951	2,849	22,449
Maintenance Materials and Supplies	17,703	10,337	466,441	17,535		-	-	512,016
Grants and Contributions	-	-	-	-	-	22,400	-	22,400
Amortization	-	-	117,089	-	-	-	3,593	120,682
Interest	-	-	-	-	-	-	-	-
Allowance for Uncollectible	500,001					-	-	500,001
Restructurings	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-
Total Expenses	780,643	37,481	914,245	73,790	-	49,817	6,442	1,862,418
Surplus (Deficit) by Function	(729,763)	(37,481)	(977,501)	(67,724)	300	(49,817)	(6,442)	(1,868,428)

Taxes and other unconditional revenue (Schedule 1)	1,581,270
Net Surplus (Deficit)	(287,158)

R. M. of Miry Creek No.229
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	5,092	-	1,575	2,291	300	-	-	9,258
Tangible Capital Asset Sales - Gain	-	-	(31,114)	-	-	-	-	(31,114)
Land Sales - Gain	-							-
Investment Income and Commissions	44,873							44,873
Other Revenues	16,500	-	-	-	-	-	-	16,500
Grants - Conditional	-	-	29,500	3,802	-	-	-	33,302
- Capital	-	-	47,357	-	-	-	-	47,357
Restructurings	-	-	-	-	-	-	-	-
Total Revenues	66,465	-	47,318	6,093	300	-	-	120,176
Expenses (Schedule 3)								
Wages & Benefits	207,975	706	285,110	34,357	-	-	-	528,148
Professional/ Contractual Services	54,956	20,962	35,024	20,974	-	13,500	-	145,416
Utilities	6,011	4,141	9,170	-		840	4,852	25,014
Maintenance Materials and Supplies	22,111	793	338,286	9,866		-	-	371,056
Grants and Contributions	-	200	-	-	-	22,400	-	22,600
Amortization	-	-	128,848	-	-	-	3,593	132,441
Interest	262	-	-	-	-	-	-	262
Allowance for Uncollectible	178,288					-	-	178,288
Restructurings	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-
Total Expenses	469,603	26,802	796,438	65,197	-	36,740	8,445	1,403,225
Surplus (Deficit) by Function	(403,138)	(26,802)	(749,120)	(59,104)	300	(36,740)	(8,445)	(1,283,049)

Taxes and other unconditional revenue (Schedule 1)

1,531,365

Net Surplus (Deficit)

248,316

R. M. of Miry Creek No.229
Schedule of Tangible Capital Assets by Object
As at December 31, 2020

Schedule 6

2020								2019
	General Assets					Infrastructure Assets	General/Infrastructure Assets Under Construction	Total
	Land	Land Improvements	Buildings	Vehicles	Machinery & Equipment	Linear assets		Total
Assets								
Asset cost								
Opening Asset costs	5,819		700,411	159,666	1,835,445	4,243,804		6,945,145
Additions during the year				11,327	472,352			483,679
Disposals and write-downs during the year					(291,970)			(291,970)
Transfers (from) assets under construction								-
Transfer of Capital Assets related to restructuring (Schedule 11)								-
Closing Asset Costs	5,819	-	700,411	170,993	2,015,827	4,243,804	-	7,136,854
Amortization								
Accumulated Amortization Cost								
Opening Accumulated Amortization Costs			109,733	78,785	724,090	1,580,659		2,493,267
Add: Amortization taken			14,734	11,596	57,919	36,433		120,682
Less: Accumulated amortization on disposals					(54,243)			(54,243)
Transfer of Capital Assets related to restructuring (Schedule 11)								-
Closing Accumulated Amortization Costs	-	-	124,467	90,381	727,766	1,617,092	-	2,559,706
Net Book Value	5,819	-	575,944	80,612	1,288,061	2,626,712	-	4,577,148

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 Miry Creek No.229
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	
<i>Assets</i>	Asset cost							Total
	Opening Asset costs	85,441	9,009	6,650,947			199,748	6,945,145
	Additions during the year		51,564	432,115				483,679
	Disposals and write-downs during the year			(291,970)				(291,970)
	Transfer of Capital Assets related to restructuring (Schedule 11)							-
	Closing Asset Costs	85,441	60,573	6,791,092	-	-	199,748	7,136,854
<i>Amortization</i>	Accumulated							
	Opening Accumulated Amortization Costs	64,940	7,010	2,333,738			87,579	2,493,267
	Add: Amortization taken			117,089			3,593	120,682
	Less: Accumulated amortization on disposals			(54,243)				(54,243)
	Transfer of Capital Assets related to restructuring (Schedule 11)							-
	Closing Accumulated Amortization Costs	64,940	7,010	2,396,584	-	-	91,172	2,559,706
	Net Book Value	20,501	53,563	4,394,508	-	-	108,576	4,577,148
								4,451,878

R. M. of Miry Creek No.229
Schedule of Accumulated Surplus
As at December 31, 2020

Schedule 8

	2019	Changes	2020
UNAPPROPRIATED SURPLUS	3,050,561	(412,428)	2,638,133

APPROPRIATED RESERVES

Machinery and Equipment	80,000		80,000
Public Reserve	-		-
Capital Trust	-		-
Utility	-		-
Other (Specify)	318,184		318,184
Total Appropriated	398,184	-	398,184

ORGANIZED HAMLETS (add lines if required)

Organized Hamlet of (Name)			-
Organized Hamlet of (Name)			-
Organized Hamlet of (Name)			-
Organized Hamlet of (Name)			-
Organized Hamlet of (Name)			-
Organized Hamlet of (Name)			-
Total Organized Hamlets	-	-	-

NET INVESTMENT IN TANGIBLE CAPITAL ASSETS

Tangible capital assets (Schedule 6, 7)	4,451,878	125,270	4,577,148
Less: Related debt			-
Net Investment in Tangible Capital Assets	4,451,878	125,270	4,577,148

Total Accumulated Surplus	7,900,623	(287,158)	7,613,465
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R. M. of Miry Creek No.229

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	143,363,765	2,575,740			110,997,425		256,936,930
Regional Park Assessment							
Total Assessment							256,936,930
Mill Rate Factor(s)	0.53/1.00	0.6/1.00			1.0000		
Total Base/Minimum Tax (generated for each property class)							-
Total Municipal Tax Levy (include base and/or minimum tax and special levies)	532,561	14,062			777,932		1,324,555

MILL RATES:

MILLS

Average Municipal*	5.16
Average School*	5.01
Potash Mill Rate	
Uniform Municipal Mill Rate	7.00

* 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 Miry Creek No.229
Schedule of Council Remuneration (unaudited)
As at December 31, 2020

Schedule 10

Position	Name	Remuneration	Reimbursed Costs	Total
Mayor	Mark Hughes	9,500	3,546	13,046
Councillor	Murray Heron	4,250	1,188	5,438
Councillor	Lindsay Nobbs	5,500	1,635	7,135
Councillor	Perry Andreas	5,125	1,480	6,605
Councillor	Byron Weedon	3,625	1,144	4,769
Councillor	Rick Biensch	1,750		1,750
Councillor	James Haggart	2,375	70	2,445
Total		32,125	9,063	41,188

R. M. of Miry Creek No.229
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)	-