

**RURAL MUNICIPALITY OF MOUNTAIN VIEW  
NO. 318**

**Auditor's Report**

**Financial Statements**

**December 31, 2020**

## MANAGEMENT'S RESPONSIBILITY

To the Ratepayers of  
**Rural Municipality of Mountain View No. 318 :**

Management is responsible for the preparation and presentation of the accompanying financial statements, including responsibility for significant accounting judgments and estimates in accordance with Canadian public sector accounting standards. 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 consolidated 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 consolidated 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 the administration and discussing relevant matters with external auditors. The Council is also responsible for recommending the appointment of the Municipality's external auditors.

Jensen Stromberg Chartered Professional Accountants, 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 administration to discuss their audit findings.

  
\_\_\_\_\_  
Reeve

  
\_\_\_\_\_  
Administrator



CHARTERED PROFESSIONAL ACCOUNTANTS

Bill Jensen, C.P.A. Prof. Corp.  
Jeff Stromberg, C.P.A. Prof. Corp.

## INDEPENDENT AUDITOR'S REPORT

To the Reeve and Council of Rural Municipality of Mountain View No. 318

### *Report on the consolidated Financial Statements*

#### *Opinion*

We have audited the consolidated financial statements of **Rural Municipality of Mountain View No. 318**, which comprise the consolidated statement of financial position as at **December 31, 2020** and the consolidated statements of financial activities, changes in net financial assets, and changes in financial position for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

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

#### *Basis for Opinion*

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

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

Management is responsible for the preparation and fair presentation of these consolidated 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 consolidated 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 Rural Municipality's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and the use of the going concern basis of accounting unless management either intends to liquidate the Rural Municipality or cease operations, or has no realistic alternative but to do so.

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

#### *Auditor's Responsibility for the Audit of the consolidated Financial Statements*

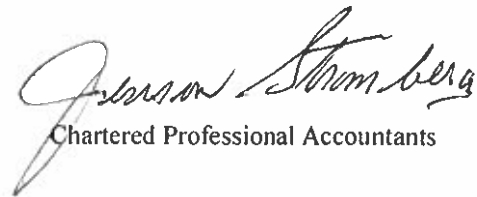
Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not 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 consolidated 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 consolidated 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 Rural Municipality's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Rural Municipality's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our 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 Rural Municipality to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

Saskatoon, Saskatchewan  
April 22, 2021

  
Chartered Professional Accountants

# RURAL MUNICIPALITY OF MOUNTAIN VIEW NO. 318

Statement 1

## CONSOLIDATED STATEMENT OF FINANCIAL POSITION

December 31, 2020  
with comparative figures for 2019

	<u>2020</u>	<u>2019</u>
<b><u>ASSETS</u></b>		
Financial assets:		
Cash and temporary investments (Note 2)	\$ 3,310,021	2,417,229
Taxes receivable - Municipal (Note 3)	25,557	33,102
Other accounts receivable (Note 4)	76,157	39,536
Land for re-sale (Note 5)	2	2
Long-term investments (Note 6)	91,209	85,548
Debt charges recoverable	-	-
Other	-	-
	<hr/>	<hr/>
Total financial assets	3,502,946	2,575,417
<b><u>LIABILITIES</u></b>		
Bank indebtedness	-	-
Accounts payable	137,788	20,757
Accrued liabilities payable	-	-
Deposits	-	-
Deferred revenue	-	-
Accrued landfill costs	-	-
Liability for contaminated sites	-	-
Other liabilities	-	-
Long-term debt (Note 7)	-	-
Lease obligations	-	-
	<hr/>	<hr/>
Total liabilities	137,788	20,757
<b>NET FINANCIAL ASSETS (DEBT)</b>	<b>3,365,158</b>	<b>2,554,660</b>
Non-financial assets:		
Tangible capital assets (Schedule 6, 7)	2,711,550	2,920,141
Prepaid and deferred charges	680	3,063
Stock and supplies	121,272	366,642
	<hr/>	<hr/>
Total non-financial assets	2,833,502	3,289,846
Accumulated Surplus (Deficit) (Schedule 8)	\$ <u>6,198,660</u>	<u>5,844,506</u>

**APPROVED ON BEHALF OF COUNCIL:**

\_\_\_\_\_ Reeve

\_\_\_\_\_ Councillor

See accompanying notes to the financial statements.

# RURAL MUNICIPALITY OF MOUNTAIN VIEW NO. 318

Statement 2

## CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES

Year ended December 31, 2020  
with comparative figures for 2019

		<u>2020</u> <u>Budget</u>	<u>2020</u> <u>Actual</u>	<u>2019</u> <u>Actual</u>
Revenues:				
Taxes and other unconditional revenue	(Schedule 1)	\$ 1,670,550	1,683,740	1,503,139
Fees and charges	(Schedule 4, 5)	250,050	341,835	328,842
Conditional grants	(Schedule 4, 5)	67,960	88,079	73,424
Tangible capital asset sales - gain (loss)	(Schedule 4, 5)	-	1,645	-
Land sales - gain (loss)	(Schedule 4, 5)	-	-	-
Investment income and commissions	(Schedule 4, 5)	37,100	21,714	37,888
Restructurings	(Schedule 4, 5)	-	-	-
Other revenues	(Schedule 4, 5)	-	-	-
<b>Total Revenues</b>		<u>2,025,660</u>	<u>2,137,013</u>	<u>1,943,293</u>
Expenditures:				
General government services	(Schedule 3)	189,660	170,865	171,612
Protective services	(Schedule 3)	53,010	50,292	37,546
Transportation services	(Schedule 3)	1,695,200	1,480,471	1,533,433
Environmental and public health services	(Schedule 3)	53,270	83,984	65,459
Planning and development services	(Schedule 3)	1,000	-	2,851
Recreation and cultural services	(Schedule 3)	69,640	66,905	68,894
Utility services	(Schedule 3)	7,240	8,603	23,047
Restructurings	(Schedule 3)	-	-	-
<b>Total Expenditures</b>		<u>2,069,020</u>	<u>1,861,120</u>	<u>1,902,842</u>
Surplus (deficit) of revenues over expenditures before other capital contributions		<u>(43,360)</u>	<u>275,893</u>	<u>40,451</u>
Provincial/Federal capital grants and contributions	(Schedule 4, 5)	<u>20,000</u>	<u>78,261</u>	<u>41,543</u>
Surplus (deficit) of revenues over expenditures		(23,360)	354,154	81,994
Accumulated surplus (deficit), beginning of year		<u>5,844,506</u>	<u>5,844,506</u>	<u>5,762,512</u>
Accumulated surplus (deficit), end of year		<u>\$ 5,821,146</u>	<u>6,198,660</u>	<u>5,844,506</u>

See accompanying notes to the financial statements.

# RURAL MUNICIPALITY OF MOUNTAIN VIEW NO. 318

Statement 3

## CONSOLIDATED STATEMENT OF CHANGES IN NET FINANCIAL ASSETS

Year ended December 31, 2020  
with comparative figures for 2019

	<u>2020</u> <u>Budget</u>	<u>2020</u> <u>Actual</u>	<u>2019</u> <u>Actual</u>
<b>Surplus (deficit)</b>	\$ (23,360)	354,154	81,994
(Acquisition) of tangible capital assets	-	(125,434)	(12,287)
Amortization of tangible capital assets	-	327,418	332,233
Proceeds on disposal of tangible capital assets	-	8,252	-
Loss (gain) on disposal of tangible capital assets	-	(1,645)	-
Transfer of assets/liabilities in restructuring transactions	-	-	-
<b>Surplus (deficit) of capital expenses over expenditures</b>	-	208,591	319,946
(Acquisition) of supplies inventories	-	101,201	68,451
(Acquisition) of prepaid expenses	-	202	177
Consumption of supplies inventories	-	144,170	208,774
Use of prepaid expenses	-	2,180	633
<b>Surplus (deficit) of expenses of other non-financial over expenditures</b>	-	247,753	278,035
<b>Increase (decrease) in Net Financial Assets</b>	(23,360)	810,498	679,975
<b>Net Financial Assets (Debt) - Beginning of the year</b>	2,554,660	2,554,660	1,874,685
<b>Net Financial Assets (Debt)- End of year</b>	\$ 2,531,300	3,365,158	2,554,660

See accompanying notes to the financial statements.

# RURAL MUNICIPALITY OF MOUNTAIN VIEW NO. 318

Statement 4

## CONSOLIDATED STATEMENT OF CHANGES IN FINANCIAL POSITION

Year ended December 31, 2020  
with comparative figures for 2019

Cash provided by (used in) the following activities:	<u>2020</u>	<u>2019</u>
Operating:		
Surplus (deficit)	\$ 354,154	81,994
Amortization	327,418	332,233
Loss (gain) on disposal of tangible capital assets	<u>(1,645)</u>	<u>-</u>
	679,927	414,227
Change in assets/liabilities		
Taxes receivable - Municipal	7,546	1,029
Other accounts receivable	(36,622)	68,488
Land for re-sale	-	-
Other financial assets	-	-
Accounts and accrued liabilities payable	117,031	(127,718)
Deposits	-	-
Deferred revenue	-	-
Accrued landfill costs	-	-
Liability for contaminated sites	-	-
Other liabilities	-	-
Stock and supplies	245,370	277,225
Prepayments and deferred charges	2,383	809
Other	<u>-</u>	<u>-</u>
Net cash from operations	<u>1,015,635</u>	<u>634,060</u>
Capital:		
Acquisition of capital assets	(125,434)	(12,287)
Proceeds from the disposal of capital assets	8,252	-
Other capital	<u>-</u>	<u>-</u>
Net cash used for capital	<u>(117,182)</u>	<u>(12,287)</u>
Investing:		
Long-term investments	(5,661)	(8,452)
Other investments	<u>-</u>	<u>-</u>
Net cash used for investing	<u>(5,661)</u>	<u>(8,452)</u>
Financing activities:		
Debt charges recovered	-	-
Long-term debt issued	-	-
Long-term debt repaid	-	-
Other financing	<u>-</u>	<u>-</u>
Net cash from financing	<u>-</u>	<u>-</u>
Increase (decrease) in cash resources	892,792	613,321
Cash and temporary investments, beginning of year	<u>2,417,229</u>	<u>1,803,908</u>
Cash and temporary investments, end of year (Note 2)	<u>\$ 3,310,021</u>	<u>2,417,229</u>

See accompanying notes to the financial statements.



# RURAL MUNICIPALITY OF MOUNTAIN VIEW NO. 318

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

December 31, 2020

### 1. SIGNIFICANT ACCOUNTING POLICIES

The consolidated financial statements of the municipality are prepared by management in accordance with the local government accounting standards established by the Public Sector Accounting Board. Significant aspects of the accounting policies are as follows:

(a) **Basis of Accounting**

The financial statements are prepared using the accrual basis of accounting. The accrual basis of accounting recognizes revenues as they become available and measurable; 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.

(b) **Reporting Entity**

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

Entities included in these financial statements are as follows:

Entity  
*Ancient Echoes Interpretive Centre*

All inter-organizational transactions and balances have been eliminated.

(c) **Collection of funds for other authorities**

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

(d) **Government Transfers**

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

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

Unearned government transfer amounts received but not earned will be recorded as deferred revenue. Earned government transfer amounts not received will be recorded as an amount receivable.

(e) **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.

(f) **Local Improvement Charges**

Local improvement projects financed by frontage taxes recognize any prepayment charges as revenue in the period assessed.

# RURAL MUNICIPALITY OF MOUNTAIN VIEW NO. 318

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

December 31, 2020

### 1. SIGNIFICANT ACCOUNTING POLICIES (continued)

**(g) 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.

**(h) 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.

**(i) Appropriated Reserves**

Reserves are established at the discretion of Council to designate surplus for future operating and capital transactions. Amounts designated are described on Schedule 8.

**(j) 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.

**(k) 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.

**(l) 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 of the inventory in the ordinary course of business.

# RURAL MUNICIPALITY OF MOUNTAIN VIEW NO. 318

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

December 31, 2020

### 1. SIGNIFICANT ACCOUNTING POLICIES (continued)

#### (m) **Tangible Capital Assets**

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

<u>Asset</u>	<u>Useful Life</u>
<i>General Assets</i>	
Land	Indefinite
Land improvements	5 to 20 years
Buildings	40 years
<i>Vehicles and equipment</i>	
Vehicles	10 years
Machinery & Equipment	10 years
<i>Infrastructure Assets</i>	
Water and sewer	40 years
Road network assets	40 years

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

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

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

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

#### (n) **Landfill liability**

The Rural Municipality of Mountain View No. 318 maintains a waste disposal site. The municipality is in the process of obtaining a site assessment and is unable to estimate closure and post closure costs. No amount has been recorded as an asset or liability. The Municipality maintains a reserve for the potential closure costs (2020 - \$52,083; 2019 - \$51,763).

# RURAL MUNICIPALITY OF MOUNTAIN VIEW NO. 318

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

December 31, 2020

### 1. SIGNIFICANT ACCOUNTING POLICIES (continued)

#### (o) **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:

- a) an environmental standard exists;
- b) contamination exceeds the environmental standard;
- c) the municipality:
  - i. is directly responsible; or
  - ii. accepts responsibility;
- d) it is expected that future economic benefits will be given up; and
- e) a reasonable estimate of the amount can be made.

The Municipality does not have any contaminated sites.

#### (p) **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 its contributions.

#### (q) **Measurement Uncertainty**

The preparation of the financial statements in conformity with Canadian public sector accounting standards requires management to make estimates and assumptions that affect the reported amounts 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 period 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 borrowing.

These segments (functions) are as follows:

**General Government:** The general government segment provides for the administration of the Municipality.

**Protective Services:** Protective services is comprised of expenses for Police and Fire protection.

# RURAL MUNICIPALITY OF MOUNTAIN VIEW NO. 318

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

December 31, 2020

### 1. SIGNIFICANT ACCOUNTING POLICIES (continued)

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

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

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

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

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

### 2. CASH AND TEMPORARY INVESTMENTS

	<u>2020</u>	<u>2019</u>
Cash	\$ 3,310,021	2,417,229
Temporary investments	<u>-</u>	<u>-</u>
	<u>\$ 3,310,021</u>	<u>2,417,229</u>

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

# RURAL MUNICIPALITY OF MOUNTAIN VIEW NO. 318

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

December 31, 2020

### 3. TAXES AND GRANTS IN LIEU RECEIVABLE

	<u>2020</u>	<u>2019</u>
Municipal: - Current	\$ 21,887	26,829
- Arrears	<u>3,670</u>	<u>6,273</u>
	25,557	33,102
Less: allowance for uncollectibles	<u>-</u>	<u>-</u>
Total municipal taxes receivable	<u>25,557</u>	<u>33,102</u>
School: - Current	7,230	9,710
- Arrears	<u>1,311</u>	<u>2,334</u>
Total school taxes receivable	<u>8,541</u>	<u>12,044</u>
Other: - Current	34,485	33,487
- Arrears	<u>-</u>	<u>-</u>
Total other collections receivable	<u>34,485</u>	<u>33,487</u>
Total taxes and grants in lieu receivable	68,583	78,633
Deduct taxes receivable to be collected on behalf of other organizations	<u>(43,025)</u>	<u>(45,531)</u>
Total taxes receivable - Municipal	<u>\$ 25,557</u>	<u>33,102</u>

### 4. OTHER ACCOUNTS RECEIVABLE

	<u>2020</u>	<u>2019</u>
Federal government	\$ 24,232	34,339
Provincial government	29,650	-
Local government	-	-
Utility	-	-
Trade	23,463	5,197
Other	<u>-</u>	<u>-</u>
Total other accounts receivable	77,345	39,536
Less: allowance for uncollectibles	<u>(1,188)</u>	<u>-</u>
Net other accounts receivable	<u>\$ 76,157</u>	<u>39,536</u>

# RURAL MUNICIPALITY OF MOUNTAIN VIEW NO. 318

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

December 31, 2020

### 5. LAND FOR RESALE

	<u>2020</u>	<u>2019</u>
Tax title property	\$ 1,795	1,795
Less: - allowance for market value adjustment	<u>(1,795)</u>	<u>(1,795)</u>
Net tax title Property	<u>-</u>	<u>-</u>
Other land	2	2
Less: - allowance for market value adjustment	<u>-</u>	<u>-</u>
Net other land	<u>2</u>	<u>2</u>
Total land for resale	<u>\$ 2</u>	<u>2</u>

### 6. LONG-TERM INVESTMENTS

	<u>2020</u>	<u>2019</u>
Sask. Assoc. of Rural Municipalities - Self-insurance fund	<u>\$ 91,209</u>	<u>85,548</u>

### 7. LONG-TERM DEBT

The authorized debt limit for the Municipality is \$1,462,317. The authorized 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 incremental debt above the debt limit authorized in the *Municipalities Act* is approved by the Saskatchewan Municipal Board.

### 8. 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.

### 9. PENSION PLAN

The municipality is an employer member of the Municipal Employee Pension Plan (MEPP), which is a multi-employer 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 pension expense in 2020 was \$41,212 (2019 - \$38,902). 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.

Based on the latest information available (December 31, 2019 Audited Financial Statements) the Municipal Employees Pension Plan had a surplus in the net assets available for benefits of \$658,468,000. This is based on the most recent actuarial valuation, completed December 31, 2018. The Rural Municipality's portion of this is not readily determinable.

# RURAL MUNICIPALITY OF MOUNTAIN VIEW NO. 318

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

December 31, 2020

### 10. RECENT ACCOUNTING PRONOUNCEMENTS

A number of new and amended standards have been issued that may impact the Rural Municipality:

#### **Standards Effective 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** is 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** is 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.

#### **Standards Effective On Or After April 1, 2023:**

**PS 3400 Revenue** is 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 Rural Municipality continues to assess the impacts of the above accounting standards. The extent of impact resulting from the adoption of these standards is not known at this time.



# RURAL MUNICIPALITY OF MOUNTAIN VIEW NO. 318

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

December 31, 2020

### 11. BUDGET

The Financial Plan (Budget) adopted by Council on April 14, 2020, was not prepared on a basis consistent with that used to report actual results. The budget was prepared on a modified accrual basis while Public Sector Accounting Standards require a full accrual basis. The budget expensed all tangible capital expenditures rather than including amortization expense. As a result, the budget figures presented in the statements of operations and change in net financial assets include the following adjustments:

	<u>2020</u>
Budget net surplus	\$ 121,790
Add: Investment in tangible capital assets	186,000
Less: Amortization	<u>(331,150)</u>
Budget surplus per statement of operations	<u>\$ (23,360)</u>

## RURAL MUNICIPALITY OF MOUNTAIN VIEW NO. 318

## SCHEDULE OF TAXES AND OTHER UNCONDITIONAL REVENUES

Year ended December 31, 2020  
with comparative figures for 2019

	<u>2020</u> <u>Budget</u>	<u>2020</u> <u>Actual</u>	<u>2019</u> <u>Actual</u>
<b>TAXES</b>			
General municipal tax levy	\$ 1,626,030	1,627,386	1,474,895
Abatements and adjustments	(1,130)	(44)	(1,129)
Discount on current year taxes	<u>(66,910)</u>	<u>(76,593)</u>	<u>(66,251)</u>
<b>Net municipal taxes</b>	1,557,990	1,550,749	1,407,515
Potash tax share	-	-	-
Trailer license fees	-	-	-
Penalties on tax arrears	720	977	722
Special tax levy	-	-	-
Other	-	-	-
<b>Total Taxes</b>	<u>1,558,710</u>	<u>1,551,726</u>	<u>1,408,237</u>
<b>UNCONDITIONAL GRANTS</b>			
Revenue sharing	110,290	110,315	93,985
Organized Hamlet	-	-	-
Other (Safe Restart)	-	<u>20,103</u>	-
<b>Total Unconditional Grants</b>	<u>110,290</u>	<u>130,418</u>	<u>93,985</u>
<b>GRANTS IN LIEU OF TAXES</b>			
Federal	-	-	-
Provincial			
S.P.C. Electrical	-	-	-
SaskEnergy Gas	-	-	-
TransGas	630	679	-
Central Services	-	-	-
Sasktel	920	917	917
Other	-	-	-
Local/Other			
Housing Authority	-	-	-
C.P.R. Mainline	-	-	-
Treaty Land Entitlement	-	-	-
Other	-	-	-
Other Government Transfers			
S.P.C. Surcharge	-	-	-
Other	-	-	-
<b>Total Grants in Lieu of Taxes</b>	<u>1,550</u>	<u>1,596</u>	<u>917</u>
<b>TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE</b>	<u>\$ 1,670,550</u>	<u>1,683,740</u>	<u>1,503,139</u>

See accompanying notes to the financial statements.

**RURAL MUNICIPALITY OF MOUNTAIN VIEW NO. 318**  
**SCHEDULE OF OPERATING AND CAPITAL REVENUE BY FUNCTION**

Year ended December 31, 2020  
with comparative figures for 2019

	<u>2020</u> <u>Budget</u>	<u>2020</u> <u>Actual</u>	<u>2019</u> <u>Actual</u>
<b>GENERAL GOVERNMENT SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
Custom work	\$ 200	-	50
Sales of supplies	740	1,022	650
Other (Drilling Licenses and other)	21,490	15,940	37,912
Total Fees and Charges	22,430	16,962	38,612
Tangible capital asset sales - gain (loss)	-	-	-
Land sales - gain (loss)	-	-	-
Investment income and commissions	37,100	21,714	37,888
Other	-	-	-
Total other segmented revenue	59,530	38,676	76,500
Conditional Grants			
Student employment	-	-	-
Other	-	-	-
Total Conditional Grants	-	-	-
<b>Total Operating</b>	<u>59,530</u>	<u>38,676</u>	<u>76,500</u>
<b>Capital</b>			
Conditional Grants			
Federal Gas Tax	-	-	-
Provincial Disaster Assistance	-	-	-
Other	-	-	-
<b>Total Capital</b>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Restructuring Revenue</b>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Total General Government Services</b>	<u>59,530</u>	<u>38,676</u>	<u>76,500</u>
<b>PROTECTIVE SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
Fire fees	-	-	-
Total Fees and Charges	-	-	-
Tangible capital asset sales - gain (loss)	-	-	-
Other	-	-	-
Total other segmented revenue	-	-	-
Conditional Grants			
Student employment	-	-	-
Local government	-	-	-
Other	-	-	-
Total Conditional Grants	-	-	-
<b>Total Operating</b>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Capital</b>			
Conditional Grants			
Federal Gas Tax	-	-	-
Provincial Disaster Assistance	-	-	-
Local government	-	-	-
Other	-	-	-
<b>Total Capital</b>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Restructuring Revenue</b>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Total Protective Services</b>	<u>-</u>	<u>-</u>	<u>-</u>

See accompanying notes to the financial statements.

## RURAL MUNICIPALITY OF MOUNTAIN VIEW NO. 318

## SCHEDULE OF OPERATING AND CAPITAL REVENUE BY FUNCTION

Year ended December 31, 2020  
with comparative figures for 2019

	<u>2020</u> <u>Budget</u>	<u>2020</u> <u>Actual</u>	<u>2019</u> <u>Actual</u>
<b>TRANSPORTATION SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
Custom work	\$ 36,500	38,390	48,971
Sales of supplies	650	184	24
Road Maintenance and Restoration Agreements	54,560	70,655	69,045
Other	-	-	-
Total Fees and Charges	<u>91,710</u>	<u>109,229</u>	<u>118,040</u>
Tangible capital asset sales - gain (loss)	-	1,645	-
Other	-	-	-
Total other segmented revenue	<u>91,710</u>	<u>110,874</u>	<u>118,040</u>
Conditional Grants			
Federal- Primary Weight Corridor	29,600	29,650	29,600
Student employment	-	-	-
Other	-	-	-
Total Conditional Grants	<u>29,600</u>	<u>29,650</u>	<u>29,600</u>
<b>Total Operating</b>	<u>121,310</u>	<u>140,524</u>	<u>147,640</u>
<b>Capital</b>			
Conditional Grants			
Federal Gas Tax	-	-	-
MREP (Heavy Haul, CTP, Municipal Bridges)	-	-	-
Provincial Disaster Assistance	-	-	-
Other (Municipal Economic Enhancement Program)	-	48,436	-
<b>Total Capital</b>	<u>-</u>	<u>48,436</u>	<u>-</u>
<b>Restructuring Revenue</b>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Total Transportation Services</b>	<u>121,310</u>	<u>188,960</u>	<u>147,640</u>
<b>ENVIRONMENTAL AND PUBLIC HEALTH SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
Waste and Disposal Fees	-	-	-
Other (Cemetery fees)	500	590	980
Total Fees and Charges	<u>500</u>	<u>590</u>	<u>980</u>
Tangible capital asset sales - gain (loss)	-	-	-
Other	-	-	-
Total other segmented revenue	<u>500</u>	<u>590</u>	<u>980</u>
Conditional Grants			
Student employment	-	-	-
TAPD	-	-	-
Local government	-	-	-
Other (Pest Control)	6,820	10,267	7,243
Total Conditional Grants	<u>6,820</u>	<u>10,267</u>	<u>7,243</u>
<b>Total Operating</b>	<u>7,320</u>	<u>10,857</u>	<u>8,223</u>
<b>Capital</b>			
Conditional Grants			
Federal Gas Tax	20,000	29,825	41,543
TAPD	-	-	-
Provincial Disaster Assistance	-	-	-
Other	-	-	-
<b>Total Capital</b>	<u>20,000</u>	<u>29,825</u>	<u>41,543</u>
<b>Restructuring Revenue</b>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Total Environmental and Public Health Services Services</b>	<u>27,320</u>	<u>40,682</u>	<u>49,766</u>

See accompanying notes to the financial statements.

## RURAL MUNICIPALITY OF MOUNTAIN VIEW NO. 318

## SCHEDULE OF OPERATING AND CAPITAL REVENUE BY FUNCTION

Year ended December 31, 2020  
with comparative figures for 2019

	<u>2020</u> <u>Budget</u>	<u>2020</u> <u>Actual</u>	<u>2019</u> <u>Actual</u>
<b>PLANNING AND DEVELOPMENT SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
Maintenance and Development Charges	\$ 120,000	210,000	156,000
Other	-	-	-
Total Fees and Charges	<u>120,000</u>	<u>210,000</u>	<u>156,000</u>
Tangible capital asset sales - gain (loss)			
Other	-	-	-
Total other segmented revenue	<u>120,000</u>	<u>210,000</u>	<u>156,000</u>
Conditional Grants			
Student employment	-	-	-
Other	-	-	-
Total Conditional Grants	<u>-</u>	<u>-</u>	<u>-</u>
<b>Total Operating</b>	<u>120,000</u>	<u>210,000</u>	<u>156,000</u>
<b>Capital</b>			
Conditional Grants			
Federal Gas Tax	-	-	-
Provincial Disaster Assistance	-	-	-
Other	-	-	-
<b>Total Capital</b>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Restructuring Revenue</b>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Total Planning and Development Services</b>	<u>120,000</u>	<u>210,000</u>	<u>156,000</u>
<b>RECREATION AND CULTURAL SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
Interpretive work	8,920	674	8,918
Sales of supplies	2,500	90	2,504
Other	790	1,090	788
Total Fees and Charges	<u>12,210</u>	<u>1,854</u>	<u>12,210</u>
Tangible capital asset sales - gain (loss)			
Other	-	-	-
Total other segmented revenue	<u>12,210</u>	<u>1,854</u>	<u>12,210</u>
Conditional Grants			
Student Employment	9,230	17,086	9,155
Local government	-	-	-
Donations	4,100	2,866	8,216
Other (Museums, Sask Lotteries)	18,210	28,210	19,210
Total Conditional Grants	<u>31,540</u>	<u>48,162</u>	<u>36,581</u>
<b>Total Operating</b>	<u>43,750</u>	<u>50,016</u>	<u>48,791</u>
<b>Capital</b>			
Conditional Grants			
Federal Gas Tax	-	-	-
Local government	-	-	-
Provincial Disaster Assistance	-	-	-
Other	-	-	-
<b>Total Capital</b>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Restructuring Revenue</b>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Total Recreation and Cultural Services</b>	<u>43,750</u>	<u>50,016</u>	<u>48,791</u>

See accompanying notes to the financial statements.

## RURAL MUNICIPALITY OF MOUNTAIN VIEW NO. 318

## SCHEDULE OF OPERATING AND CAPITAL REVENUE BY FUNCTION

Year ended December 31, 2020  
with comparative figures for 2019

	<u>2020</u> <u>Budget</u>	<u>2020</u> <u>Actual</u>	<u>2019</u> <u>Actual</u>
<b>UTILITY SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
Water	\$ 3,200	3,200	3,000
Sewer	-	-	-
Other	-	-	-
Total Fees and Charges	<u>3,200</u>	<u>3,200</u>	<u>3,000</u>
Tangible capital asset sales - gain (loss)	-	-	-
Other	-	-	-
Total other segmented revenue	<u>3,200</u>	<u>3,200</u>	<u>3,000</u>
Conditional Grants			
Student employment	-	-	-
Other	-	-	-
Total Conditional Grants	<u>-</u>	<u>-</u>	<u>-</u>
<b>Total Operating</b>	<u>3,200</u>	<u>3,200</u>	<u>3,000</u>
<b>Capital</b>			
Conditional Grants			
Federal Gas Tax	-	-	-
New Building Canada Fund (SCF, NRP)	-	-	-
Clean Water and Wastewater Fund	-	-	-
Provincial Disaster Assistance	-	-	-
Other	-	-	-
<b>Total Capital</b>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Restructuring Revenue</b>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Total Utility Services</b>	<u>3,200</u>	<u>3,200</u>	<u>3,000</u>
<b>TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION</b>	<u>\$ 375,110</u>	<u>531,534</u>	<u>481,697</u>
<b>SUMMARY</b>			
Total Other Segmented Revenue	\$ 287,150	365,194	366,730
Total Conditional Grants	67,960	88,079	73,424
Total Capital Grants and Contributions	20,000	78,261	41,543
Restructuring Revenue	-	-	-
<b>TOTAL REVENUE BY FUNCTION</b>	<u>\$ 375,110</u>	<u>531,534</u>	<u>481,697</u>

See accompanying notes to the financial statements.

## RURAL MUNICIPALITY OF MOUNTAIN VIEW NO. 318

## TOTAL EXPENSES BY FUNCTION

Year ended December 31, 2020  
with comparative figures for 2019

	<u>2020</u> <u>Budget</u>	<u>2020</u> <u>Actual</u>	<u>2019</u> <u>Actual</u>
<b>GENERAL GOVERNMENT SERVICES</b>			
Council remuneration and travel	\$ 27,530	24,515	22,280
Wages and benefits	104,770	95,108	90,788
Professional/Contractual services	44,430	36,207	43,118
Utilities	3,300	4,382	3,659
Maintenance, materials, and supplies	7,650	8,678	9,792
Grants and contributions	-	-	-
-operating	-	-	-
-capital	-	-	-
Amortization	1,980	1,975	1,975
Interest	-	-	-
Allowance for uncollectibles	-	-	-
<b>General Government Services</b>	<u>189,660</u>	<u>170,865</u>	<u>171,612</u>
<b>Restructuring</b>	-	-	-
<b>Total General Government Services</b>	<u>189,660</u>	<u>170,865</u>	<u>171,612</u>
<b>PROTECTIVE SERVICES</b>			
<b>Police protection</b>			
Wages and benefits	-	-	-
Professional/Contractual services	15,700	16,232	15,667
Utilities	-	-	-
Maintenance, materials, and supplies	-	-	-
Grants and contributions	480	-	480
-operating	-	-	-
-capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Other	-	-	-
<b>Fire protection</b>			
Wages and benefits	-	-	-
Professional/Contractual services	12,330	9,594	11,933
Utilities	-	-	-
Maintenance, materials, and supplies	-	-	-
Grants and contributions	-	-	-
-operating	-	-	-
-capital	-	-	-
Amortization	9,500	9,466	9,466
Interest	-	-	-
Other (Rosetown Fire Department)	15,000	15,000	-
<b>Protective Services</b>	<u>53,010</u>	<u>50,292</u>	<u>37,546</u>
<b>Restructuring</b>	-	-	-
<b>Total Protective Services</b>	<u>53,010</u>	<u>50,292</u>	<u>37,546</u>
<b>TRANSPORTATION SERVICES</b>			
Wages and benefits	454,630	456,940	430,483
Professional/Contractual services	132,910	26,571	28,392
Utilities	17,030	15,054	15,086
Maintenance, materials, and supplies	372,000	341,952	384,978
Gravel	400,000	327,379	357,395
Grants and contributions	-	-	-
-operating	-	-	-
-capital	-	-	-
Amortization	318,630	312,575	317,099
Interest	-	-	-
Other	-	-	-
<b>Transportation Services</b>	<u>1,695,200</u>	<u>1,480,471</u>	<u>1,533,433</u>
<b>Restructuring</b>	-	-	-
<b>Total Transportation Services</b>	<u>1,695,200</u>	<u>1,480,471</u>	<u>1,533,433</u>

See accompanying notes to the financial statements.

## RURAL MUNICIPALITY OF MOUNTAIN VIEW NO. 318

## TOTAL EXPENSES BY FUNCTION

Year ended December 31, 2020  
with comparative figures for 2019

	<u>2020</u> <u>Budget</u>	<u>2020</u> <u>Actual</u>	<u>2019</u> <u>Actual</u>
<b>ENVIRONMENTAL AND PUBLIC HEALTH SERVICES</b>			
Wages and benefits	10,090	9,720	22,447
Professional/Contractual services	31,710	29,244	33,472
Utilities	-	-	-
Maintenance, materials, and supplies	5,500	3,273	8,287
Grants and contributions			
-operating			
Waste disposal	-	-	250
Public health	5,000	40,784	40
-capital			
Waste disposal	-	-	-
Public health	-	-	-
Amortization	970	963	963
Interest	-	-	-
Other	-	-	-
<b>Environmental and Public Health Services</b>	<u>53,270</u>	<u>83,984</u>	<u>65,459</u>
<b>Restructuring</b>	-	-	-
<b>Total Environmental and Public Health Services</b>	<u>53,270</u>	<u>83,984</u>	<u>65,459</u>
<b>PLANNING AND DEVELOPMENT SERVICES</b>			
Wages and benefits	-	-	-
Professional/Contractual services	1,000	-	2,851
Grants and contributions			
-operating	-	-	-
-capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Other	-	-	-
<b>Planning and Development Services</b>	<u>1,000</u>	<u>-</u>	<u>2,851</u>
<b>Restructuring</b>	-	-	-
<b>Total Planning and Development Services</b>	<u>1,000</u>	<u>-</u>	<u>2,851</u>
<b>RECREATION AND CULTURAL SERVICES</b>			
Wages and benefits	37,250	24,398	37,247
Professional/Contractual services	8,270	3,775	9,122
Utilities	8,760	8,653	8,396
Maintenance, materials, and supplies	4,060	1,839	4,389
Grants and contributions			
-operating	11,300	28,240	9,740
-capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Allowance for uncollectibles	-	-	-
Other	-	-	-
<b>Recreation and Cultural Services</b>	<u>69,640</u>	<u>66,905</u>	<u>68,894</u>
<b>Restructuring</b>	-	-	-
<b>Total Recreation and Cultural Services</b>	<u>69,640</u>	<u>66,905</u>	<u>68,894</u>

See accompanying notes to the financial statements.



## RURAL MUNICIPALITY OF MOUNTAIN VIEW NO. 318

## TOTAL EXPENSES BY FUNCTION

Year ended December 31, 2020  
with comparative figures for 2019

<b>UTILITY SERVICES</b>			
Wages and benefits	-	-	-
Professional/Contractual services	1,300	250	11,141
Utilities	2,210	2,704	6,405
Maintenance, materials, and supplies	1,000	3,210	2,770
Grants and contributions	-	-	-
-operating	-	-	-
-capital	-	-	-
Amortization	2,730	2,439	2,731
Interest	-	-	-
Allowance for uncollectibles	-	-	-
Other	-	-	-
<b>Utility Services</b>	<u>7,240</u>	<u>8,603</u>	<u>23,047</u>
<b>Restructuring</b>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Total Utility Services</b>	<u>7,240</u>	<u>8,603</u>	<u>23,047</u>
<b>TOTAL EXPENDITURES BY FUNCTION</b>	<u>\$ 2,069,020</u>	<u>1,861,120</u>	<u>1,902,842</u>

See accompanying notes to the financial statements.

**RURAL MUNICIPALITY OF MOUNTAIN VIEW NO. 318**  
**CONSOLIDATED SCHEDULE OF SEGMENT DISCLOSURE BY FUNCTION**

Year ended December 31, 2020

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
<b>Revenues (Schedule 2)</b>								
Fees and charges	\$ 16,962	-	109,229	590	210,000	1,854	3,200	341,835
Tangible capital asset sales - Gain (loss)	-	-	1,645	-	-	-	-	1,645
Land sales - Gain (loss)	-	-	-	-	-	-	-	-
Investment income and commissions	21,714	-	-	-	-	-	-	21,714
Other revenues	-	-	-	-	-	-	-	-
Grants - Conditional	-	-	29,650	10,267	-	48,162	-	88,079
Grants - Capital	-	-	48,436	29,825	-	-	-	78,261
Restructurings	-	-	-	-	-	-	-	-
<b>Total revenues</b>	<u>38,676</u>	<u>-</u>	<u>188,960</u>	<u>40,682</u>	<u>210,000</u>	<u>50,016</u>	<u>3,200</u>	<u>531,534</u>
<b>Expenses (Schedule 3)</b>								
Wages & Benefits	119,623	-	456,940	9,720	-	24,398	-	610,681
Professional/Contractual Services	36,207	25,826	26,571	29,244	-	3,775	250	121,873
Utilities	4,382	-	15,054	-	-	8,653	2,704	30,793
Maintenance, materials and supplies	8,678	-	669,331	3,273	-	1,839	3,210	686,331
Grants and contributions	-	-	-	40,784	-	28,240	-	69,024
Amortization	1,975	9,466	312,575	963	-	-	2,439	327,418
Interest	-	-	-	-	-	-	-	-
Allowance for uncollectibles	-	-	-	-	-	-	-	-
Other	-	15,000	-	-	-	-	-	15,000
Restructurings	-	-	-	-	-	-	-	-
<b>Total expenses</b>	<u>170,865</u>	<u>50,292</u>	<u>1,480,471</u>	<u>83,984</u>	<u>-</u>	<u>66,905</u>	<u>8,603</u>	<u>1,861,120</u>
<b>Surplus (deficit) by function</b>	(132,189)	(50,292)	(1,291,511)	(43,302)	210,000	(16,889)	(5,403)	(1,329,586)
Taxation and other unconditional revenue (Schedule 1)								<u>1,683,740</u>
<b>Net Surplus (Deficit)</b>								<u>\$ 354,154</u>

See accompanying notes to the financial statements.

**RURAL MUNICIPALITY OF MOUNTAIN VIEW NO. 318**  
**CONSOLIDATED SCHEDULE OF SEGMENT DISCLOSURE BY FUNCTION**

Year ended December 31, 2019

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
<b>Revenues (Schedule 2)</b>								
Fees and charges	\$ 38,612	-	118,040	980	156,000	12,210	3,000	328,842
Tangible capital asset sales - Gain (loss)	-	-	-	-	-	-	-	-
Land sales - Gain (loss)	-	-	-	-	-	-	-	-
Investment income and commissions	37,888	-	-	-	-	-	-	37,888
Other revenues	-	-	-	-	-	-	-	-
Grants - Conditional	-	-	29,600	7,243	-	36,581	-	73,424
Grants - Capital	-	-	-	41,543	-	-	-	41,543
Restructurings	-	-	-	-	-	-	-	-
<b>Total revenues</b>	<u>76,500</u>	<u>-</u>	<u>147,640</u>	<u>49,766</u>	<u>156,000</u>	<u>48,791</u>	<u>3,000</u>	<u>481,697</u>
<b>Expenses (Schedule 3)</b>								
Wages & Benefits	113,068	-	430,483	22,447	-	37,247	-	603,245
Professional/Contractual Services	43,118	27,600	28,392	33,472	2,851	9,122	11,141	155,696
Utilities	3,659	-	15,086	-	-	8,396	6,405	33,546
Maintenance, materials and supplies	9,792	-	742,373	8,287	-	4,389	2,770	767,611
Grants and contributions	-	480	-	290	-	9,740	-	10,510
Amortization	1,975	9,466	317,099	963	-	-	2,731	332,234
Interest	-	-	-	-	-	-	-	-
Allowance for uncollectibles	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-
Restructurings	-	-	-	-	-	-	-	-
<b>Total expenses</b>	<u>171,612</u>	<u>37,546</u>	<u>1,533,433</u>	<u>65,459</u>	<u>2,851</u>	<u>68,894</u>	<u>23,047</u>	<u>1,902,842</u>
<b>Surplus (deficit) by function</b>	(95,112)	(37,546)	(1,385,793)	(15,693)	153,149	(20,103)	(20,047)	(1,421,145)
Taxation and other unconditional revenue (Schedule 1)								<u>1,503,139</u>
<b>Net Surplus (Deficit)</b>								<u>\$ 81,994</u>

See accompanying notes to the financial statements.

**RURAL MUNICIPALITY OF MOUNTAIN VIEW NO. 318**  
**CONSOLIDATED SCHEDULE OF TANGIBLE CAPITAL ASSETS BY OBJECT**

Year ended December 31, 2020  
with comparative figures for 2019

	2020							2019		
	General Assets					Infrastructure Assets	General / Infrastructure Assets Under Construction		Total	Total
	Land	Land Improvements	Buildings	Vehicles	Machinery & Equipment	Linear Assets				
<b>Asset cost</b>										
Opening asset costs	\$ 85,725	-	331,837	237,473	2,145,076	4,750,727	-	7,550,838	7,538,551	
Additions during the year	-	-	-	-	63,814	61,620	-	125,434	12,287	
Disposals and write-downs during the year	-	-	-	-	(57,048)	(7,536)	-	(64,584)	-	
Transfers (from) assets under construction	-	-	-	-	-	-	-	-	-	
Transfer of assets related to restructuring (Schedule 11)	-	-	-	-	-	-	-	-	-	
<b>Closing asset costs</b>	<u>85,725</u>	<u>-</u>	<u>331,837</u>	<u>237,473</u>	<u>2,151,842</u>	<u>4,804,811</u>	<u>-</u>	<u>7,611,688</u>	<u>7,550,838</u>	
<b>Accumulated amortization cost</b>										
Opening accumulated amortization costs	-	-	124,439	109,513	814,782	3,581,963	-	4,630,697	4,298,464	
Add: Amortization taken	-	-	8,296	16,871	193,091	109,160	-	327,418	332,233	
Less: Accumulated amortization on disposals	-	-	-	-	(50,442)	(7,535)	-	(57,977)	-	
Transfer of assets related to restructuring (Schedule 11)	-	-	-	-	-	-	-	-	-	
<b>Closing accumulated amortization costs</b>	<u>-</u>	<u>-</u>	<u>132,735</u>	<u>126,384</u>	<u>957,431</u>	<u>3,683,588</u>	<u>-</u>	<u>4,900,138</u>	<u>4,630,697</u>	
<b>Net book value</b>	<u>\$ 85,725</u>	<u>-</u>	<u>199,102</u>	<u>111,089</u>	<u>1,194,411</u>	<u>1,121,223</u>	<u>-</u>	<u>2,711,550</u>	<u>2,920,141</u>	

1. Total contributed/donated assets received in 2020: \$ -
2. List of assets recognized at nominal value in 2020 are:
- Infrastructure Assets \$ -
  - Vehicles \$ -
  - Machinery and Equipment \$ -
3. Amount of interest capitalized in 2020: \$ -

See accompanying notes to the financial statements.

**RURAL MUNICIPALITY OF MOUNTAIN VIEW NO. 318**  
**CONSOLIDATED SCHEDULE OF TANGIBLE CAPITAL ASSETS BY FUNCTION**

Year ended December 31, 2020  
with comparative figures for 2019

	2020							2019	
	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning & Development	Recreation & Culture	Water & Sewer	Total	Total
<b>Asset cost</b>									
Opening asset costs	\$ 86,808	100,836	7,170,213	54,048	-	902	138,031	7,550,838	7,538,551
Additions during the year	5,570	-	119,864	-	-	-	-	125,434	254,732
Disposals and write-downs during the year	-	-	(64,584)	-	-	-	-	(64,584)	(242,445)
Transfer of assets related to restructuring (Schedule 11)	-	-	-	-	-	-	-	-	-
<b>Closing asset costs</b>	<u>92,378</u>	<u>100,836</u>	<u>7,225,493</u>	<u>54,048</u>	<u>-</u>	<u>902</u>	<u>138,031</u>	<u>7,611,688</u>	<u>7,550,838</u>
<b>Accumulated amortization cost</b>									
Opening accumulated amortization costs	29,628	34,576	4,503,152	3,378	-	-	59,963	4,630,697	4,298,464
Add: Amortization taken	1,975	9,466	312,575	963	-	-	2,439	327,418	332,233
Less: Accumulated amortization on disposals	-	-	(57,977)	-	-	-	-	(57,977)	-
Transfer of assets related to restructuring (Schedule 11)	-	-	-	-	-	-	-	-	-
<b>Closing accumulated amortization costs</b>	<u>31,603</u>	<u>44,042</u>	<u>4,757,750</u>	<u>4,341</u>	<u>-</u>	<u>-</u>	<u>62,402</u>	<u>4,900,138</u>	<u>4,630,697</u>
<b>Net book value</b>	<u>\$ 60,775</u>	<u>56,794</u>	<u>2,467,743</u>	<u>49,707</u>	<u>-</u>	<u>902</u>	<u>75,629</u>	<u>2,711,550</u>	<u>2,920,141</u>

See accompanying notes to the financial statements.

## RURAL MUNICIPALITY OF MOUNTAIN VIEW NO. 318

## CONSOLIDATED SCHEDULE OF ACCUMULATED SURPLUS

Year ended December 31, 2020

	<u>2019</u>	<u>Changes</u>	<u>2020</u>
<b>UNAPPROPRIATED SURPLUS</b>	\$ <u>2,120,759</u>	<u>596,181</u>	<u>2,716,940</u>
<b>APPROPRIATED RESERVES</b>			
Machinery and equipment	783,450	(35,000)	748,450
Public reserve	10,163	-	10,163
Capital trust	-	-	-
Utility	-	-	-
Other (Cemetery reserve)	9,993	1,564	11,557
<b>Total Appropriated</b>	<u>803,606</u>	<u>(33,436)</u>	<u>770,170</u>
<b>NET INVESTMENT IN TANGIBLE CAPITAL ASSETS</b>			
Tangible capital assets (Schedule 6)	2,920,141	(208,591)	2,711,550
Less: Related debt	-	-	-
<b>Net Investment in Tangible Capital Assets</b>	<u>2,920,141</u>	<u>(208,591)</u>	<u>2,711,550</u>
<b>Total Accumulated Surplus</b>	<u>\$ 5,844,506</u>	<u>354,154</u>	<u>6,198,660</u>

See accompanying notes to the financial statements.

RURAL MUNICIPALITY OF MOUNTAIN VIEW NO. 318

SCHEDULE OF MILL RATES AND ASSESSMENTS

Year ended December 31, 2020

	PROPERTY CLASS						Total
	<u>Agriculture</u>	<u>Residential</u>	<u>Residential Condominium</u>	<u>Seasonal Residential</u>	<u>Commercial &amp; Industrial</u>	<u>Potash Mine(s)</u>	
<b>Taxable Assessment</b>	\$ 137,211,105	4,322,415	-	-	119,799,400	-	\$ 261,332,920
<b>Regional Park Assessment</b>							-
<b>Total Assessment</b>							\$ 261,332,920
<b>Mill Rate Factor(s)</b>	1.0000	1.0000	1.0000	1.0000	1.9300		
<b>Total Base/Minimum Tax</b> (generated for each property class)	-	4.050	-	-	-		4.050
<b>Total Municipal Tax Levy</b> (include base and/or minimum tax and special levies)	\$ 592,753	35,794	-	-	998,839		1,627,386

**MILL RATES:**

	<u>MILLS</u>
Average Municipal*	6.227
Average School*	5.239
Potash Mill Rate	-
Uniform Municipal Mill Rate	4.320

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

See accompanying notes to the financial statements.

**RURAL MUNICIPALITY OF MOUNTAIN VIEW NO. 318**

**SCHEDULE OF COUNCIL REMUNERATION**

**Year ended December 31, 2020**

<b>Position</b>	<b>Name</b>	<b><u>Remuneration</u></b>	<b><u>Reimbursed Costs</u></b>	<b><u>Total</u></b>
Reeve	Rodney Wiens	\$ 5,580	410	5,990
Councillor	Daulton Belanger	360	20	380
Councillor	William (Scott) Bradley	1,800	713	2,513
Councillor	William Crossman	900	120	1,020
Councillor	Kelly Cutler	2,340	440	2,780
Councillor	John Dipple	1,620	168	1,788
Councillor	Robert Klassen	2,610	415	3,025
Councillor	Lorraine Procyshyn	<u>1,980</u>	<u>259</u>	<u>2,239</u>
Total		<u>\$ 17,190</u>	<u>2,545</u>	<u>19,735</u>

See accompanying notes to the financial statements.



**RURAL MUNICIPALITY OF MOUNTAIN VIEW NO. 318**

**SCHEDULE OF RESTRUCTURING**

**Year ended December 31, 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	-
<b>Total Net Carrying Amount Received (Transferred)</b>	<b>\$ -</b>

See accompanying notes to the financial statements.