
Annual Financial Statement
And Supporting Schedules

For The

RM OF NEWCOMBE NO. 260

For the Year Ended December 31, 2020



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Partners

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INDEPENDENT AUDITOR'S REPORT

To the Reeve and Council of the RM of Newcombe

Opinion

We have audited the accompanying financial statements of the RM of Newcombe, which comprise the statement of financial position as at December 31, 2020, and the statements of operations, statement of changes in net assets (debt) and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies

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

Basis for Opinion

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

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

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

In preparing the financial statements, management is responsible for assessing the RM of Newcombe'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 RM of Newcombe or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the RM of Newcombe's financial reporting process.

Auditor's Responsibilities for the Audit of 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 controls.
- 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 RM of Newcombe'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 RM of Newcombe'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 RM of Newcombe 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.

A handwritten signature in black ink, consisting of the letters 'CHBB' in a stylized, cursive font, with a long horizontal flourish underneath.

KINDERSLEY, Saskatchewan

Chartered Professional Accountants

June 10, 2021

Management's Responsibility

The municipality's management is responsible for the preparation and presentation of the accompanying consolidated 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 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 management and discussing relevant matters with external auditors. The Council is also responsible for recommending the appointment of the municipality's external auditors.

CHBB Chartered Professional Accountants, an independent firm of *Chartered Professional Accountants*, is appointed by the Council to audit the consolidated 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


Administrator

Municipality of RM of Newcombe No. 260

Consolidated Statement of Financial Position

As at December 31, 2020

Statement 1

	2020	2019
FINANCIAL ASSETS		
Cash and Temporary Investments (Note 2)	1,574,525	1,284,214
Taxes Receivable - Municipal (Note 3)	32,586	56,793
Other Accounts Receivable (Note 4)	19,339	16,309
Land for Resale (Note 5)	500	500
Long-Term Investments (Note 6)	91,859	86,679
Debt Charges Recoverable (Note 7)	-	-
Other (Specify)		
Total Financial Assets	1,718,809	1,444,495
LIABILITIES		
Bank Indebtedness (Note 8)		
Accounts Payable	34,162	7,721
Accrued Liabilities Payable		
Deposits		
Deferred Revenue (Note 9)	-	-
Accrued Landfill Costs (Note 10)	-	-
Liability for Contaminated Sites (Note 11)		
Other Liabilities	9,335	9,335
Long-Term Debt (Note 12)		
Lease Obligations (Note 13)		
Total Liabilities	43,497	17,056
NET FINANCIAL ASSETS (DEBT)	1,675,312	1,427,439
NON-FINANCIAL ASSETS		
Tangible Capital Assets (Schedule 6, 7)	2,276,756	2,275,133
Prepayments and Deferred Charges	8,244	
Stock and Supplies	166,085	200,702
Other (Note 14)		
Total Non-Financial Assets	2,451,085	2,475,835
ACCUMULATED SURPLUS (DEFICIT) (Schedule 8)	4,126,397	3,903,274

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

Municipality of RM of Newcombe No. 260
Consolidated Statement of Operations
As at December 31, 2020

Statement 2

	2020 Budget	2020	2019
REVENUES			
Taxes and Other Unconditional Revenue (Schedule 1)	1,245,044	1,191,726	1,187,771
Fees and Charges (Schedule 4, 5)	61,480	56,147	75,079
Conditional Grants (Schedule 4, 5)	3,500	9,642	4,891
Tangible Capital Asset Sales - Gain (Schedule 4, 5)	-	-	15,000
Land Sales - Gain (Schedule 4, 5)	-	-	-
Investment Income and Commissions (Schedule 4, 5)	7,800	18,034	31,772
Restructurings (Schedule 4, 5)	-	-	-
Other Revenues (Schedule 4, 5)	-	1,626	1,626
Total Revenues	1,317,824	1,277,175	1,316,139
EXPENSES			
General Government Services (Schedule 3)	302,989	257,318	219,962
Protective Services (Schedule 3)	40,947	49,474	30,126
Transportation Services (Schedule 3)	794,373	755,574	770,463
Environmental and Public Health Services (Schedule 3)	52,030	45,782	41,204
Planning and Development Services (Schedule 3)	2,400	2,013	7,074
Recreation and Cultural Services (Schedule 3)	18,900	16,279	20,193
Utility Services (Schedule 3)	10,750	7,034	8,494
Restructurings (Schedule 3)	-	-	-
Total Expenses	1,222,389	1,133,474	1,097,516
Surplus (Deficit) of Revenues over Expenses before Other Capital Contributions	95,435	143,701	218,623
Provincial/Federal Capital Grants and Contributions (Schedule 4, 5)	68,300	79,422	96,349
Surplus (Deficit) of Revenues over Expenses	163,735	223,123	314,972
Accumulated Surplus (Deficit), Beginning of Year	3,903,274	3,903,274	3,588,302
Accumulated Surplus (Deficit), End of Year	4,067,009	4,126,397	3,903,274

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

Municipality of RM of Newcombe No. 260
Consolidated Statement of Change in Net Financial Assets
As at December 31, 2020

Statement 3

	2020 Budget	2020	2019
Surplus (Deficit)	163,735	223,123	314,972
(Acquisition) of tangible capital assets		(171,501)	(227,048)
Amortization of tangible capital assets		169,878	158,119
Proceeds on disposal of tangible capital assets			35,000
Loss (gain) on the disposal of tangible capital assets		-	(15,000)
Transfer of assets/liabilities in restructuring transactions		-	-
Surplus (Deficit) of capital expenses over expenditures	-	(1,623)	(48,929)
(Acquisition) of supplies inventories		34,617	(111,208)
(Acquisition) of prepaid expense		(8,244)	12,919
Consumption of supplies inventory			
Use of prepaid expense			
Surplus (Deficit) of expenses of other non-financial over expenditures	-	26,373	(98,289)
Increase/Decrease in Net Financial Assets	163,735	247,873	167,754
Net Financial Assets (Debt) - Beginning of Year	1,427,439	1,427,439	1,259,685
Net Financial Assets (Debt) - End of Year	1,591,174	1,675,312	1,427,439

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

Municipality of RM of Newcombe No. 260
Consolidated Statement of Cash Flow
As at December 31, 2020

Statement 4

	2020	2019
Cash provided by (used for) the following activities		
Operating:		
Surplus (Deficit)	223,123	314,972
Amortization	169,878	158,119
Loss (gain) on disposal of tangible capital assets	-	(15,000)
	393,001	458,091
Change in assets/liabilities		
Taxes Receivable - Municipal	24,207	22,881
Other Receivables	(3,030)	(2,519)
Land for Resale	-	
Other Financial Assets	-	
Accounts and Accrued Liabilities Payable	26,441	872
Deposits	-	
Deferred Revenue	-	
Accrued Landfill Costs	-	
Liability for Contaminated Sites	-	
Other Liabilities	-	(111,208)
Stock and Supplies	34,617	12,919
Prepayments and Deferred Charges	(8,244)	
Other (Specify)	-	
Cash provided by operating transactions	466,992	381,036
Capital:		
Acquisition of capital assets	(171,501)	(227,048)
Proceeds from the disposal of capital assets	-	35,000
Other capital		
Cash applied to capital transactions	(171,501)	(192,048)
Investing:		
Long-term investments	(5,180)	(7,578)
Other investments		
Cash provided by (applied to) investing transactions	(5,180)	(7,578)
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	290,311	181,410
Cash and Temporary Investments - Beginning of Year	1,284,214	1,102,804
Cash and Temporary Investments - End of Year	1,574,525	1,284,214

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

1. Significant Accounting Policies

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

Basis of Accounting: The consolidated 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 consolidated financial statements consolidate the assets, liabilities and flow of resources of the municipality. The entity is comprised of all of the organizations that are owned or controlled by the municipality and are, therefore, accountable to the Council for the administration of their financial affairs and resources. Entities included in these consolidated financial statements are as follows:

Entity
Glidden Recreation Board

All inter-organizational transactions and balances have been eliminated.

- 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.

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	40 Yrs
Road Network Assets	40 Yrs

[If method other than straight line used the method must be separately disclosed]

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.

[List other unrecognized assets, if any].

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 consolidated financial statements as either a capital or operating lease. Any lease that transfers substantially all of the benefits and risk associated with the leased asset is classified as a capital leases and recorded as tangible capital assets. At the inception of a capital lease, an asset and a payment obligation are recorded at an amount equal to the lesser of the present value of the minimum lease payments and the asset's fair market value. Assets under capital leases are amortized on a */amortization method/* 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.

- m) **Landfill Liability:**
The municipality does not maintain a waste disposal site.
- n) **Trust Funds:** Funds held in trust for others, under a trust agreement or statute, are not included in the consolidated 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 May 14, 2020.

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

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

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

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

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

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

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

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

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

Municipality of RM of Newcombe No. 260
Notes to the Consolidated Financial Statements
As at December 31, 2020

2. Cash and Temporary Investments

	2020	2019
Cash	1574525	1284214
Temporary Investments		
Restricted Cash		
Total Cash and Temporary Investments	1,574,525	1,284,214

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	22335	50725
- Arrears	10251	6068
	32,586	56,793
- Less Allowance for Uncollectible		
Total municipal taxes receivable	32,586	56,793
School - Current	7240	13016
- Arrears	1908	947
Total school taxes receivable	9,148	13,963
Other	1889	5271
Total taxes and grants in lieu receivable	43,623	76,027
Deduct taxes receivable to be collected on behalf of other organizations	(11,037)	(19,234)
Total Taxes Receivable - Municipal	32,586	56,793

4. Other Accounts Receivable

	2020	2019
Federal Government	16019	12863
Provincial Government	(526)	163
Local Government		
Utility		
Trade	3846	3283
Other (Specify)		
Total Other Accounts Receivable	19,339	16,309
Less: Allowance for Uncollectible		
Net Other Accounts Receivable	19,339	16,309

5. Land for Resale

	2020	2019
Tax Title Property	1,481	1,481
Allowance for market value adjustment	(1,481)	(1,481)
Net Tax Title Property	-	-
Other Land	500	500
Allowance for market value adjustment		
Net Other Land	500	500
Total Land for Resale	500	500

6. Long-Term Investments

	2020	2019
Sask Assoc. of Rural Municipalities - Self Insurance Fund	81729	76669
Other (Specify) Co-op & credit union equity	10130	10010
Total Long-Term Investments	91,859	86,679

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

Marketable securities are valued at the lower of cost and market value. Market value at *[date]* was *[\$]* (*[Prior Year]* - *[\$]*).

[Marketable securities Portfolio investments] represent investments in common shares *[of public companies]* and are stated at the lower of cost or market value. At year-end, cost was substantially the same as the quoted market value.

7. Debt Charges Recoverable

	2020	2019
Current debt charges recoverable		
Non-current debt charges recoverable		
Total Debt Charges Recoverable	-	-

The municipality has undertaken a project with *[describe nature of project and identify partners]*. The municipality assumed the long-term financing of *[\$ - amount]*; however, *[\$ - amount]* plus interest at *[-] %* is recoverable from *[name of municipality]* with respect to this financing. Amounts are recoverable in annual principal instalments of *[\$]* plus interest, and mature *[date]*.

Future debt charges recoverable are as follows:

Year	Principal	Interest	Total
2021			-
2022			-
2023			-
2024			-
2025			-
Thereafter			-
Balance	-	-	-

8. Bank Indebtedness

Bank indebtedness includes an operating loan amounting to [\$] ([prior year] - [\$]) and bearing interest at prime plus [# %]. Assets pledged as collateral are [describe assets].

Credit Arrangements

[Disclosure appropriate where lines of credit have been authorized, but no amount is drawn at the financial statement date]

At [date], the Municipality had lines of credit totaling [\$], none of which were drawn. The following has been collateralized in connection with this line of credit:

- General security agreement; and
- Hypothecation of certain preferred shares (market value at [date] of [\$]).

9. Deferred Revenue

	2020	2019
[Describe deferred revenue]		
Total Deferred Revenue	-	-

10. Accrued Landfill Costs

	2020	2019
Environmental Liabilities	-	-

In [year] the municipality has accrued an overall liability for environmental matters in the amount of [\$] (prior year - \$) which represents management's best estimate of this liability. By their nature, these estimates are subject to measurement uncertainty and the effect on the consolidated financial statements of changes in such estimates in future periods could be significant.

Included in environmental liabilities is [\$] (prior year - \$) of the estimated total landfill closure and post-closure care expenses. The estimated liability for these expenses is recognized as the landfill site's capacity is used and the reported liability represents the portion of the estimated total expenses recognized as at December 31, [year] based on the cumulative capacity used at that date, compared to the total estimated landfill capacity. Estimated total expenditures represent the sum of the discounted future cash flows for closure and post-closure care activities discounted at the municipality's average long-term borrowing rate of [%] (prior year - %).

Landfill closure and post-closure care requirements have been defined in accordance with The Environmental Management and Protection Act and include final covering and landscaping of the landfill, pumping of ground water, methane gas and leachate management, and ongoing environmental monitoring, site inspection and maintenance. The reported liability is based on estimates and assumptions with respect to events extending over a [# of years]-year period using the best information available to management. Future events may result in significant changes to the estimated total expense, capacity used or total capacity and the estimated liability, and would be recognized prospectively, as a change in estimate, when applicable.

The estimated remaining capacity of the landfill is [%] - [#] cubic metres (prior year - % - [#] cubic metres) of its total estimated capacity of [#] cubic metres and its estimated remaining life is [#] years (prior year - [#] years). The period for post-closure care is estimated to be [#] years (prior year - [#]).

The unfunded liability for the landfill will be paid for [explain how will be financed].

11. Liability for Contaminated Sites

The municipality recognizes and estimates a liability of [\$] ([prior year] - [\$]) for remediation of [name of the contaminated sites] using [name of the valuation method]. The nature of the liability is [description of the nature of the liability including the event of transaction creating the liability]. The assumptions used in estimating the liability include [descriptions of assumptions and measurement basis used]. The amount of estimated recoveries is [\$] ([prior year] - [\$]).

[Note: additional disclosure is required of the estimated total undiscounted expenditures and discount rate (when a net present value technique is used), as well as the reason for not recognizing a liability, if appropriate.]

Municipality of RM of Newcombe No. 260
Notes to the Consolidated Financial Statements
As at December 31, 2020

12. Long-Term Debt

[Select one of the following as applicable:]

a) The debt limit of the municipality is \$1,023,161. 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)).

Debenture debt is repayable at *[describe terms including interest rates, repayment dates and amounts, and whether any amount is due on demand]*.

Future principal and interest payments are as follows:

Year	Principal	Interest	Current Year Total	Prior Year Total
2021			-	
2022			-	
2023			-	
2024			-	
2025			-	
Thereafter			-	
Balance	-	-	-	-

Bank loans are repayable *[describe terms including interest rates, repayment dates and amounts, and whether any amount is due on demand]*.

Future principal repayments are estimated as follows:

Year	Principal	Interest	Current Year Total	Prior Year Total
2021			-	
2022			-	
2023			-	
2024			-	
2025			-	
Thereafter			-	
Balance	-	-	-	-

13. Lease Obligations

[Description of capital leases including interest rates, expiry dates and significant conditions of the lease agreements]

Future minimum lease payments under the capital leases together with the balance of the obligation due under the capital leases are as follows:

Year	Payment Amount
2021	-
2022	-
2023	-
2024	-
2025	-
Thereafter	-
Total future minimum lease payments	-
Amounts representing interest at a weighted average rate of _____ %	-
Capital Lease Liability	-

Municipality of RM of Newcombe No. 260
Notes to the Consolidated Financial Statements
As at December 31, 2020

14. Other Non-financial Assets

2020

2019

[List if any]

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.

The municipality is also contingently liable for the following:

[List if any]

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 \$27,582. 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.

17. Comparative Figures

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

18. Trusts Administered by the Municipality

A summary of trust fund activity by the municipality during the year is as follows:

[Description of Trust i.e. Cemetery]

	<u>Current Year Total</u>	<u>Prior Year Total</u>
Balance - Beginning of Year		
Revenue (<i>Specify</i>)		
Interest revenue		
Expenditure (<i>Specify</i>)		
Balance - End of Year	-	-

19. Related Parties

The consolidated financial statements include transactions with related parties. The municipality is related to / *list related parties* / under the common control of the Council.

Transactions with these related parties are in the normal course of operations and are settled on normal trade terms.

Certain transactions with the following related parties were settled at an amount other than normal trade terms.

[For each related party transaction describe:

- Adequate information about the nature of the relationship with the related parties involved in related party transactions;
 - The type and amount of related party transaction that have been recognized by financial statement category;
 - The basis of measurement used;
 - The amount of outstanding balances and the terms and conditions attached to them;
 - Contractual obligations and or contingent liabilities with related parties separate from other contractual obligations and contingent liabilities;
 - The types of related party transactions that have occurred for which no amount has been recognized.
- Items of a similar nature should be disclosed in aggregate.]

20. Contingent

Assets

The municipality has the following contingent asset(s) for which the probability of / *future event that would result in the asset(s)* / occurring is likely, resulting in / *describe the nature of the contingent asset* / where the estimated or known assets are, or exceed / \$ / at December 31 / *current year* / (/ *prior year* : / \$ /). The future receipt of these assets is dependent on / *describe nature of future event that will confirm existence of asset* /. [When the disclosed amount is based on an estimate, explain basis of estimation].

Contingent assets are not recorded in the financial statements.

(or, in cases where the extent cannot be measured or when disclosure of the extent would have an adverse effect on the outcome, consider the following)

The municipality has the following contingent asset(s) for which the probability of / *future event that would result in the asset(s)* / occurring is likely, resulting in / *describe the nature of the contingent asset* /. The future receipt of these assets is dependent on / *describe nature of future event that will confirm existence of asset* /. [Describe the reason for non-disclosure of the extent of the contingent asset].

Contingent assets are not recorded in the financial statements.

21. Contractual Rights

Contractual rights are rights to economic resources arising from contracts or agreements that will result in an asset and revenue in the future. Significant contractual rights of the municipality are as follows:

Contractual Rights Type	Describe Nature Time and Extent	2020	2021	2022	2023	2024	Thereafter	No Fixed Maturity Date	Current Year Total	Prior Year Total
[i.e. future lease Revenue]		/ \$ /	/ \$ /	/ \$ /	/ \$ /	/ \$ /	/ \$ /	/ \$ /	-	/ \$ /
Contractual Rights 1									-	
Contractual Rights 2									-	
Contractual Rights 3									-	
[Other Specify]									-	
Total		-	-	-	-	-	-	-	-	-

22. Contractual Obligations and Commitments

The municipality has entered into multiple-year contracts for the delivery of services and the construction of tangible capital assets / *identify those that apply* /. These contractual obligations will become liabilities in the future when the terms of the contracts are met. Significant contractual obligations and commitments of the municipality include:

Contractual Obligations and Commitments Type ¹	Describe Nature Time and Extent	2020	2021	2022	2023	2024	Thereafter	No Fixed Maturity Date	Current Year Total	Prior Year Total
[i.e. future lease Revenue]		/ \$ /	/ \$ /	/ \$ /	/ \$ /	/ \$ /	/ \$ /	/ \$ /	-	/ \$ /
Contractual Rights 1									-	
Contractual Rights 2									-	
Contractual Rights 3									-	
[Other Specify]									-	
Total		-	-	-	-	-	-	-	-	-

¹ See Note 13 for Capital Lease obligations.

23. Restructuring Transactions

[Select one of the following if applicable:]

On [insert restructuring date], the [Town/City/Village of XXX] received the transfer of [insert brief description of assets (and liabilities)] and the responsibility for the ongoing operation of the asset(s) from [insert transferring organization's name]. The transfer was due to [brief description of why the restructuring transaction occurred].

The assets [and liabilities] have been recorded as [e.g., tangible capital assets, A/R etc.], at the [insert transferring organization's name] carrying value at the time of the transfer, totaling \$XX. This amount has been recorded as revenue [expense] during the year. Under the transfer, the [Town/City/Village of XXX] also assumed responsibility for [contingent liabilities (describe) and/or contractual obligations (describe) if applicable].

The [Town/City/Village of XXX] also received compensation of \$XX for [outline the purpose - what it is for - if applicable].

The [Town/City/Village of XXX] incurred \$XX in restructuring costs related to [brief description of the cause of the costs incurred if significant e.g., legal, accounting, professional services - if applicable].

From the date of transfer to December 31, 2020, revenues and expenses related to the operation of the assets were as follows: revenue of \$XX; salaries of \$XX; goods and services of \$XX; amortization of \$XX; and debt service \$XX.

or

On [insert restructuring date here], the [Town/City/Village of XXX] transferred [insert brief description of assets (and liabilities)] and the responsibility for the ongoing operation of the asset(s) to [insert receiving organization's name]. [Contingent liabilities (describe) and/or contractual obligations (describe) if applicable] are also transferred to [insert receiving organization's name].

The transfer was due to [brief description of why the restructuring transaction occurred].

The carrying amount of the assets [and liabilities] transferred of \$XX is recorded as an expense (revenue) during the year.

The [Town/City/Village of XXX] also provided compensation of \$XX for [outline the purpose - what it is for - if applicable].

The [Town/City/Village of XXX] incurred \$XX in restructuring costs related to [brief description of the cause of the costs incurred if significant e.g., legal, accounting, professional services - if applicable].

24. COVID-19 Pandemic

The COVID-19 pandemic is complex and rapidly evolving. It has caused material disruption to businesses and has resulted in an economic slowdown. The RM of Newcombe No. 260 continues to assess and monitor the impact of COVID-19 on its financial condition. The magnitude and duration of COVID-19 is uncertain and, accordingly, it is difficult to reliably measure the potential future impact on the RM's financial position and operations.

Municipality of RM of Newcombe No. 260
Schedule of Taxes and Other Unconditional Revenue
As at December 31, 2020

Schedule 1

	2020 Budget	2020	2019
TAXES			
General municipal tax levy	1,038,415	1,036,911	1,045,024
Abatements and adjustments			
Discount on current year taxes	(40,000)	(45,585)	(43,720)
Net Municipal Taxes	998,415	991,326	1,001,304
Potash tax share			
Trailer license fees			
Penalties on tax arrears	3,500	4,544	4,833
Special tax levy			
Other (Specify)			
Total Taxes	1,001,915	995,870	1,006,137
UNCONDITIONAL GRANTS			
Revenue Sharing	168,941	168,984	176,246
Safe restart grant	-	20,402	
Total Unconditional Grants	168,941	189,386	176,246
GRANTS IN LIEU OF TAXES			
Federal			
Provincial			
S.P.C. Electrical			
SaskEnergy Gas			
TransGas	500	544	-
Central Services			
SaskTel	5,388	5,926	5,388
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	5,888	6,470	5,388
TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE	1,176,744	1,191,726	1,187,771

Municipality of RM of Newcombe No. 260
Schedule of Operating and Capital Revenue by Function
As at December 31, 2020

Schedule 2 - 1

	2020 Budget	2020	2019
GENERAL GOVERNMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Custom work			
- Sales of supplies	3,650	2,758	5,699
- Other (Specify)			
Total Fees and Charges	3,650	2,758	5,699
- Tangible capital asset sales - gain (loss)			
- Land sales - gain			
- Investment income and commissions	7,800	18,034	31,772
- Other (Specify)			
Total Other Segmented Revenue	11,450	20,792	37,471
Conditional Grants			
- Student Employment			
- Other (Specify) Intern grant	-	5,000	
Total Conditional Grants	-	5,000	-
Total Operating	11,450	25,792	37,471
Capital			
Conditional Grants			
- Federal Gas Tax			
- ICIP			
- Provincial Disaster Assistance			
- Other (Specify)			
Total Capital	-	-	-
Restructuring Revenue (Specify, if any)			
Total General Government Services	11,450	25,792	37,471

PROTECTIVE SERVICES

Operating

Other Segmented Revenue			
Fees and Charges	13,930	22,610	7,824
- Other (Specify)			
Total Fees and Charges	13,930	22,610	7,824
- Tangible capital asset sales - gain (loss)			
- Other (Specify)			
Total Other Segmented Revenue	13,930	22,610	7,824
Conditional Grants			
- Student Employment			
- Local government			
- Other (Specify)			
Total Conditional Grants	-	-	-
Total Operating	13,930	22,610	7,824

Capital

Conditional Grants			
- Federal Gas Tax			
- ICIP			
- Provincial Disaster Assistance			
- Local government			
- Other (Specify)			
Total Capital	-	-	-
Restructuring Revenue (Specify, if any)			
Total Protective Services	13,930	22,610	7,824

Municipality of RM of Newcombe No. 260
Schedule of Operating and Capital Revenue by Function
As at December 31, 2020

Schedule 2 - 2

	2020 Budget	2020	2019
TRANSPORTATION SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Custom work	4,800	2,363	6,996
- Sales of supplies	27,000	21,096	29,174
- Road Maintenance and Restoration Agreements	10,000	4,988	22,792
- Frontage			
- Other (Specify)			
Total Fees and Charges	41,800	28,447	58,962
- Tangible capital asset sales - gain (loss)		-	15,000
- Other (Specify)			
Total Other Segmented Revenue	41,800	28,447	73,962
Conditional Grants			
- RIRG (CTP)			
- Student Employment			
- Other (Specify)			
Total Conditional Grants	-	-	-
Total Operating	41,800	28,447	73,962
Capital			
Conditional Grants			
- Federal Gas Tax	20,000	30,267	48,049
- ICIP			
- RIRG (Heavy Haul, CTP, Bridge and Large Culvert)	48,300	49,155	48,300
- Provincial Disaster Assistance			
- Other (Specify)			
Total Capital	68,300	79,422	96,349
Restructuring Revenue (Specify, if any)			
Total Transportation Services	110,100	107,869	170,311

ENVIRONMENTAL AND PUBLIC HEALTH SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges			
- Waste and Disposal Fees			
- Other (Specify)			
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)			
- Other (Specify)			
Total Other Segmented Revenue	-	-	-
Conditional Grants			
- Student Employment			
- TAPD			
- Local government			
- Other (Specify)	3,500	4,642	4,891
Total Conditional Grants	3,500	4,642	4,891
Total Operating	3,500	4,642	4,891
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	3,500	4,642	4,891

Municipality of RM of Newcombe No. 260
Schedule of Operating and Capital Revenue by Function
As at December 31, 2020

Schedule 2 - 3

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

RECREATION AND CULTURAL SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges			
- Other (Specify)	300	205	753
Total Fees and Charges	300	205	753
- Tangible capital asset sales - gain (loss)		1,626	1,626
- Other (Specify)			
Total Other Segmented Revenue	300	1,831	2,379
Conditional Grants			
- Student Employment			
- Local government			
- Other (Specify)			
Total Conditional Grants	-	-	-
Total Operating	300	1,831	2,379
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	300	1,831	2,379

Municipality of RM of Newcombe No. 260
Schedule of Operating and Capital Revenue by Function
As at December 31, 2020

Schedule 2 - 4

	2020 Budget	2020	2019
UTILITY SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Water	1,800	2,127	1,841
- Sewer			
- Other (Specify)			
Total Fees and Charges	1,800	2,127	1,841
- Tangible capital asset sales - gain (loss)			
- Other (Specify)			
Total Other Segmented Revenue	1,800	2,127	1,841
Conditional Grants			
- Student Employment			
- Other (Specify)			
Total Conditional Grants	-	-	-
Total Operating	1,800	2,127	1,841
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	1,800	2,127	1,841
TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	141,080	164,871	224,717

SUMMARY

Total Other Segmented Revenue	69,280	75,807	123,477
Total Conditional Grants	3,500	9,642	4,891
Total Capital Grants and Contributions	68,300	79,422	96,349
Restructuring Revenue	-	-	-
TOTAL REVENUE BY FUNCTION	141,080	164,871	224,717

	2020 Budget	2020	2019
GENERAL GOVERNMENT SERVICES			
Council remuneration and travel	29,310	35,071	41,639
Wages and benefits	194,194	159,140	121,197
Professional/Contractual services	58,277	47,117	41,219
Utilities	2,650	2,701	2,502
Maintenance, materials and supplies	15,190	11,023	11,579
Grants and contributions - operating	500	648	458
- capital			
Amortization	1,368	1,618	1,368
Interest			
Allowance for uncollectible	1,000		
Other (Specify)	500		
General Government Services	302,989	257,318	219,962
Restructuring (Specify, if any)			
Total General Government Services	302,989	257,318	219,962

PROTECTIVE SERVICES**Police protection**

Wages and benefits			
Professional/Contractual services	16,300	16,472	15,900
Utilities			
Maintenance, material and supplies			
Grants and contributions - operating	300	200	300
- capital			
Other (Specify)			

Fire protection

Wages and benefits	1,036	695	646
Professional/Contractual services	3,234	1,736	1,336
Utilities	774	716	470
Maintenance, material and supplies	5,348	5,715	1,955
Grants and contributions - operating	7,000	4,672	7,464
- capital	6,955	15,040	
Amortization	-	4,223	2,055
Interest		5	
Other (Specify)			

Protective Services	40,947	49,474	30,126
Restructuring (Specify, if any)			
Total Protective Services	40,947	49,474	30,126

TRANSPORTATION SERVICES

Wages and benefits	379,025	366,766	371,946
Professional/Contractual Services	32,080	31,254	32,809
Utilities	8,850	6,861	7,509
Maintenance, materials, and supplies	184,750	159,047	151,237
Gravel	38,000	30,016	54,673
Grants and contributions - operating			
- capital			
Amortization	151,668	161,630	152,289
Interest			
Other (Specify)			

Transportation Services	794,373	755,574	770,463
Restructuring (Specify, if any)			
Total Transportation Services	794,373	755,574	770,463

Municipality of RM of Newcombe No. 260

Total Expenses by Function

As at December 31, 2020

Schedule 3 - 2

	2020 Budget	2020	2019
ENVIRONMENTAL AND PUBLIC HEALTH SERVICES			
Wages and benefits	15,000	7,005	10,360
Professional/Contractual services	10,930	6,401	10,643
Utilities			
Maintenance, materials and supplies	13,100	19,759	12,434
Grants and contributions - operating			
o Waste disposal			
o Public Health	13,000	10,210	5,360
- capital			
o Waste disposal			
o Public Health			
Amortization		2,407	2,407
Interest			
Other (Specify)			
Environmental and Public Health Services	52,030	45,782	41,204
Restructuring (Specify, if any)			
Total Environmental and Public Health Services	52,030	45,782	41,204

PLANNING AND DEVELOPMENT SERVICES

Wages and benefits			
Professional/Contractual Services		-	5,061
Grants and contributions - operating	2,400	2,013	2,013
- capital			
Amortization			
Interest			
Other (Specify)			
Planning and Development Services	2,400	2,013	7,074
Restructuring (Specify, if any)			
Total Planning and Development Services	2,400	2,013	7,074

RECREATION AND CULTURAL SERVICES

Wages and benefits			
Professional/Contractual services		-	420
Utilities	3,800	3,510	3,530
Maintenance, materials and supplies	400	623	2
Grants and contributions - operating	5,200	2,000	6,725
- capital	2,000	2,750	2,000
Amortization			
Interest			
Allowance for uncollectible			
Other (Specify)	7,500	7,396	7,516
Recreation and Cultural Services	18,900	16,279	20,193
Restructuring (Specify, if any)			
Total Recreation and Cultural Services	18,900	16,279	20,193

Municipality of RM of Newcombe No. 260

Total Expenses by Function

As at December 31, 2020

Schedule 3 - 3

	2020 Budget	2020	2019
UTILITY SERVICES			
Wages and benefits			
Professional/Contractual services	1,250	245	57
Utilities	6,000	6,513	5,983
Maintenance, materials and supplies	3,500	276	2,454
Grants and contributions - operating			
- capital			
Amortization			
Interest			
Allowance for Uncollectible			
Other (<i>Specify</i>)			
Utility Services	10,750	7,034	8,494
Restructuring (Specify, if any)			
Total Utility Services	10,750	7,034	8,494
TOTAL EXPENSES BY FUNCTION			
	1,222,389	1,133,474	1,097,516

Municipality of RM of Newcombe No. 260
Consolidated Schedule of Segment Disclosure by Function
As at 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	2,758	22,610	28,447	-	-	205	2,127	56,147
Tangible Capital Asset Sales - Gain	-	-	-	-	-	-	-	-
Land Sales - Gain	-	-	-	-	-	-	-	-
Investment Income and Commissions	18,034	-	-	-	-	-	-	18,034
Other Revenues	-	-	-	-	-	1,626	-	1,626
Grants - Conditional	5,000	-	-	4,642	-	-	-	9,642
- Capital	-	-	79,422	-	-	-	-	79,422
Restructurings	-	-	-	-	-	-	-	-
Total Revenues	25,792	22,610	107,869	4,642	-	1,831	2,127	164,871
Expenses (Schedule 3)								
Wages & Benefits	194,211	695	366,766	7,005	-	-	-	568,677
Professional/ Contractual Services	47,117	18,208	31,254	6,401	-	-	245	103,225
Utilities	2,701	716	6,861	-	-	3,510	6,513	20,301
Maintenance Materials and Supplies	11,023	5,715	189,063	19,759	-	623	276	226,459
Grants and Contributions	648	19,912	-	10,210	2,013	4,750	-	37,533
Amortization	1,618	4,223	161,630	2,407	-	-	-	169,878
Interest	-	5	-	-	-	-	-	5
Allowance for Uncollectible	-	-	-	-	-	-	-	-
Restructurings	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	7,396	-	7,396
Total Expenses	257,318	49,474	755,574	45,782	2,013	16,279	7,034	1,133,474
Surplus (Deficit) by Function	(231,526)	(26,864)	(647,705)	(41,140)	(2,013)	(14,448)	(4,907)	(968,603)

Taxes and other unconditional revenue (Schedule 1)

1,191,726

Net Surplus (Deficit)

223,123

Municipality of RM of Newcombe No. 260
Consolidated Schedule of Segment Disclosure by Function
As at 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	5,699	7,824	58,962	-	-	753	1,841	75,079
Tangible Capital Asset Sales - Gain	-	-	15,000	-	-	-	-	15,000
Land Sales - Gain	-	-	-	-	-	-	-	-
Investment Income and Commissions	31,772	-	-	-	-	-	-	31,772
Other Revenues	-	-	-	-	-	1,626	-	1,626
Grants - Conditional	-	-	-	4,891	-	-	-	4,891
- Capital	-	-	96,349	-	-	-	-	96,349
Restructurings	-	-	-	-	-	-	-	-
Total Revenues	37,471	7,824	170,311	4,891	-	2,379	1,841	224,717
Expenses (Schedule 3)								
Wages & Benefits	162,836	646	371,946	10,360	-	-	-	545,788
Professional/ Contractual Services	41,219	17,236	32,809	10,643	5,061	420	57	107,445
Utilities	2,502	470	7,509	-	-	3,530	5,983	19,994
Maintenance Materials and Supplies	11,579	1,955	205,910	12,434	-	2	2,454	234,334
Grants and Contributions	458	7,764	-	5,360	2,013	8,725	-	24,320
Amortization	1,368	2,055	152,289	2,407	-	-	-	158,119
Interest	-	-	-	-	-	-	-	-
Allowance for Uncollectible	-	-	-	-	-	-	-	-
Restructurings	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	7,516	-	7,516
Total Expenses	219,962	30,126	770,463	41,204	7,074	20,193	8,494	1,097,516
Surplus (Deficit) by Function	(182,491)	(22,302)	(600,152)	(36,313)	(7,074)	(17,814)	(6,653)	(872,799)

Taxes and other unconditional revenue (Schedule 1)

1,187,771

Net Surplus (Deficit)

314,972

Municipality of RM of Newcombe No. 260
Consolidated 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	Total	
	Land	Land Improvements	Buildings	Vehicles	Machinery & Equipment	Linear assets				
Assets	Asset cost									
	Opening Asset costs	66,384	-	221,218	247,364	2,216,175	4,241,662	6,992,803	6,854,755	
	Additions during the year				171,501			171,501	227,048	
	Disposals and write-downs during the year							-	(89,000)	
	Transfers (from) assets under construction Transfer of Capital Assets related to restructuring (Schedule 11)							-	-	
	Closing Asset Costs	66,384	-	221,218	418,865	2,216,175	4,241,662	-	7,164,304	6,992,803
Amortization	Accumulated Amortization Cost									
	Opening Accumulated Amortization Costs		-	209,718	201,929	564,440	3,741,583	4,717,670	4,628,551	
	Add: Amortization taken			-	3,760	144,796	21,322	169,878	158,119	
	Less: Accumulated amortization on disposals Transfer of Capital Assets related to restructuring (Schedule 11)							-	(69,000)	
		Closing Accumulated	-	-	209,718	205,689	709,236	3,762,905	-	4,887,548
	Net Book Value	66,384	-	11,500	213,176	1,506,939	478,757	-	2,276,756	2,275,133

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

\$ -

Municipality of RM of Newcombe No. 260
Consolidated Schedule of Tangible Capital Assets by Function
As at December 31, 2020

Schedule 7

		2020						2019	
		General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning & Development	Recreation & Culture	Water & Sewer	
Assets	Asset cost								Total
	Opening Asset costs	51,529	95,798	6,621,024	101,434	-	123,018	-	6,992,803
	Additions during the year			171,501					171,501
	Disposals and write-downs during the year								-
	Transfer of Capital Assets related to restructuring (Schedule 11)								-
Closing Asset Costs		51,529	95,798	6,792,525	101,434	-	123,018	-	7,164,304
Amortization	Accumulated								Total
	Opening Accumulated Amortization Costs	46,071	26,174	4,457,937	77,770	-	109,718		4,717,670
	Add: Amortization taken	1,618	4,223	161,630	2,407				169,878
	Less: Accumulated amortization on disposals								-
	Transfer of Capital Assets related to restructuring (Schedule 11)								-
Closing Accumulated Amortization Costs		47,689	30,397	4,619,567	80,177	-	109,718	-	4,887,548
Net Book Value		3,840	65,401	2,172,958	21,257	-	13,300	-	2,276,756
									2,275,133

Municipality of RM of Newcombe No. 260
Consolidated Schedule of Accumulated Surplus
As at December 31, 2020

Schedule 8

	2019	Changes	2020
UNAPPROPRIATED SURPLUS	1,419,310	24,886	1,444,196
APPROPRIATED RESERVES			
Machinery and Equipment	15,553	62,500	78,053
Roads	193,278	62,500	255,778
Gas tax funding		57,780	57,780
Fire		13,834	13,834
Other (Specify)			-
Total Appropriated	208,831	196,614	405,445
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)	2,275,133	1,623	2,276,756
Less: Related debt			-
Net Investment in Tangible Capital Assets	2,275,133	1,623	2,276,756
Total Accumulated Surplus	3,903,274	223,123	4,126,397

Municipality of RM of Newcombe No. 260
Schedule of Mill Rates and Assessments
As at December 31, 2020

Schedule 9

	PROPERTY CLASS						Total
	Agriculture	Residential	Residential Condominium	Seasonal Residential	Commercial & Industrial	Potash Mine(s)	
Taxable Assessment	152,711,570	4,882,373			3,575,500		161,169,443
Regional Park Assessment							
Total Assessment							161,169,443
Mill Rate Factor(s)	0.9500	1.5000			4.0000		
Total Base/Minimum Tax (generated for each property class)		19,990			27,000		46,990
Total Municipal Tax Levy (include base and/or minimum tax and special levies)	870,456	59,772			106,683		1,036,911

MILL RATES:	MILLS
Average Municipal*	6.43
Average School*	1.67
Potash Mill Rate	
Uniform Municipal Mill Rate	6.00

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

Municipality of RM of Newcombe No. 260
Schedule of Council Remuneration
As at December 31, 2020

Schedule 10

Position	Name	Remuneration	Reimbursed Costs	Total
Reeve/Mayor	Ken McBride	8,400	2,424	10,824
Councillor	Bernice Radies	7,300	1,808	9,108
Councillor	Jeff Roadhouse	4,800	985	5,785
Councillor	Gideon Waldner	900	213	1,113
Councillor	Dustin Eresman	700	25	725
Councillor	Gavin McManus	4,400	940	5,340
Councillor	Lorna Richardson	7,700	2,186	9,886
Councillor	Vicki Oomen	6,700	1,453	8,153
Councillor				-
Councillor				-
Councillor				-
Councillor				-
Councillor				-
Total		40,900	10,034	50,934

	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)	-