

**Town of Nokomis**  
**Consolidated Financial Statements**  
*December 31, 2020*

**Town of Nokomis**  
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*For the year ended December 31, 2020*

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## **Management's Responsibility**

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To the Ratepayers of the Town of Nokomis:

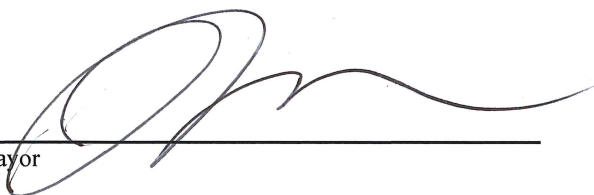
Management is responsible for the preparation and presentation of the accompanying consolidated financial statements, including responsibility for significant accounting judgments and estimates in accordance with Canadian public sector accounting standards. This responsibility includes selecting appropriate accounting principles and methods, and making decisions affecting the measurement of transactions in which objective judgment is required.

In discharging its responsibilities for the integrity and fairness of the consolidated financial statements, management designs and maintains the necessary accounting systems and related internal controls to provide reasonable assurance that transactions are authorized, assets are safeguarded and financial records are properly maintained to provide reliable information for the preparation of consolidated financial statements.

Council is composed entirely of council members who are neither management nor employees of the Town. Council is responsible for overseeing management in the performance of its financial reporting responsibilities, and for approving the annual consolidated financial statements. Council fulfils these responsibilities by reviewing the financial information and discussing relevant matters with management. Council is also responsible for the appointment of the Town's external auditors.

MNP LLP is appointed by 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 with both management and Council to discuss their audit findings.

March 17, 2021

  
\_\_\_\_\_  
Mayor

  
\_\_\_\_\_  
Administrator

To the Mayor and Councillors of the Town of Nokomis:

### Qualified Opinion

We have audited the consolidated financial statements of the Town of Nokomis (the "Town"), which comprise the consolidated statement of financial position as at December 31, 2020, and the consolidated statements of operations, changes in net financial assets, cash flows and the related schedules for the year then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies.

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

### Basis for Qualified Opinion

In common with many towns, the Town of Nokomis controls certain organizations that derive revenues from the general public from the sale of goods, donations and admissions to events, the completeness of which is not susceptible to satisfactory audit verification. Accordingly, our verification of these revenues was limited to the amounts recorded in the records of the organization and we were not able to determine whether any adjustments might be necessary to revenues, surplus, change in net financial assets and cash flows from operations for the years ended December 31, 2020 and 2019, assets as at December 31, 2020 and 2019, and net financial assets and accumulated surplus as at January 1 and December 31 for both the 2020 and 2019 years. Our audit opinion on the consolidated financial statements for the year ended December 31, 2019 was modified accordingly because of the possible effects of this limitation in scope.

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 Consolidated Financial Statements section of our report. We are independent of the Town in accordance with the ethical requirements that are relevant to our audit of the consolidated financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified opinion.

### Responsibilities of Management, Mayor and Council for the Consolidated Financial Statements

Management is responsible for the preparation and fair presentation of the 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 consolidated financial statements, management is responsible for assessing the Town'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 Town or to cease operations, or has no realistic alternative but to do so.

The Mayor and council are responsible for overseeing the Town's financial reporting process.

## Auditor's Responsibilities 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 Town'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 Town'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 consolidated 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 Town to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Town to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

We communicate with the Mayor and council 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.

Humboldt, Saskatchewan

March 17, 2021

*MNP LLP*

Chartered Professional Accountants

**Town of Nokomis**  
**Consolidated Statement of Financial Position**  
**As at December 31, 2020**

Statement 1

	2020	2019
<b>ASSETS</b>		
<b>Financial Assets</b>		
Cash and Temporary Investments (Note 2)	549,430	931,318
Taxes Receivable - Municipal (Note 3)	63,742	68,774
Other Accounts Receivable (Note 4)	114,816	89,218
Long Term Investments (Note 5)	101,469	100,194
Land for Resale (Note 6)	21,501	27,568
<b>Total Financial Assets</b>	<b>850,958</b>	<b>1,217,072</b>

<b>LIABILITIES</b>		
Accounts Payable	16,945	28,204
Deposits	19,825	12,082
Deferred Revenue (Note 7)	3,750	-
Prepaid Taxes	2,057	3,767
Long-Term Debt (Note 8)	169,806	214,788
<b>Total Liabilities</b>	<b>212,383</b>	<b>258,841</b>

<b>NET FINANCIAL ASSETS</b>	<b>638,575</b>	<b>958,231</b>
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<b>Non-Financial Assets</b>		
Tangible Capital Assets (Schedule 6, 7)	3,513,294	3,245,170
Prepayments and Deferred Charges	17,869	16,804
Stock and Supplies	465	2,270
Other (Note 9)	7,969	7,772
<b>Total Non-Financial Assets</b>	<b>3,539,597</b>	<b>3,272,016</b>

<b>Accumulated Surplus (Schedule 8)</b>	<b>4,178,172</b>	<b>4,230,247</b>
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\_\_\_\_\_  
 Mayor

\_\_\_\_\_  
 Council Member

**Town of Nokomis**  
**Consolidated Statement of Operations**  
**For the year ended December 31, 2020**

Statement 2

	2020 Budget	2020	2019
<b>Revenues</b>			
Taxes and Other Unconditional Revenue (Schedule 1)	571,230	600,491	565,716
Fees and Charges (Schedule 4, 5)	182,870	228,494	354,477
Conditional Grants (Schedule 4, 5)	3,300	62,036	3,481
Tangible Capital Asset Sales - Gain (Loss) (Schedule 4, 5)	-	5,499	-
Land Sales - Gain (Loss) (Schedule 4, 5)	2,500	-	(10,656)
Investment Income and Commissions (Schedule 4, 5)	11,750	5,180	13,292
Other Revenue (Schedule 4, 5)	2,000	6,182	11,592
<b>Total Revenues</b>	<b>773,650</b>	<b>907,882</b>	<b>937,902</b>
<b>Expenses</b>			
General Government Services (Schedule 3)	266,540	231,985	204,041
Protective Services (Schedule 3)	33,110	31,558	32,121
Transportation Services (Schedule 3)	247,890	265,838	270,922
Environmental and Public Health Services (Schedule 3)	69,620	71,759	60,635
Planning and Development Services (Schedule 3)	6,910	3,937	4,251
Recreation and Cultural Services (Schedule 3)	37,070	238,832	161,203
Utility Services (Schedule 3)	280,020	151,802	221,044
<b>Total Expenses</b>	<b>941,160</b>	<b>995,711</b>	<b>954,217</b>
<b>Deficit of Revenues over Expenses before Other Capital Contributions</b>	<b>(167,510)</b>	<b>(87,829)</b>	<b>(16,315)</b>
Provincial/Federal Capital Grants and Contributions (Schedule 4, 5)	110,120	35,754	49,593
<b>Surplus (Deficit) of Revenues over Expenses</b>	<b>(57,390)</b>	<b>(52,075)</b>	<b>33,278</b>
<b>Accumulated Surplus, Beginning of Year</b>	<b>4,230,247</b>	<b>4,230,247</b>	<b>4,196,969</b>
<b>Accumulated Surplus, End of Year</b>	<b>4,172,857</b>	<b>4,178,172</b>	<b>4,230,247</b>

**Town of Nokomis**  
**Consolidated Statement of Change in Net Financial Assets**  
**For the year ended December 31, 2020**

Statement 3

	<b>2020 Budget</b>	<b>2020</b>	<b>2019</b>
<b>Surplus (Deficit)</b>	(57,390)	(52,075)	33,278
(Acquisition) of tangible capital assets	(234,300)	(436,266)	(136,649)
Amortization of tangible capital assets	-	168,141	160,329
Proceeds on disposal of tangible capital assets	-	5,500	-
Gain on disposal of tangible capital assets	-	(5,499)	-
<b>Surplus (Deficit) of capital expenses over expenditures</b>	<b>(234,300)</b>	<b>(268,124)</b>	<b>23,680</b>
(Acquisition) of supplies inventories	-	-	(920)
Use of supplies inventories	-	1,805	-
(Acquisition) of prepaid expense	-	(1,065)	(1,026)
(Acquisition) of other non-financial assets	-	(197)	(259)
<b>Surplus (Deficit) of expenses of other non-financial over expenditures</b>	<b>-</b>	<b>543</b>	<b>(2,205)</b>
<b>Increase (Decrease) in Net Financial Assets</b>	<b>(291,690)</b>	<b>(319,656)</b>	<b>54,753</b>
<b>Net Financial Assets - Beginning of Year</b>	<b>958,231</b>	<b>958,231</b>	<b>903,478</b>
<b>Net Financial Assets - End of Year</b>	<b>666,541</b>	<b>638,575</b>	<b>958,231</b>



**Town of Nokomis**  
**Consolidated Statement of Cash Flow**  
**For the year ended December 31, 2020**

Statement 4

	2020	2019
<b>Cash provided by (used for) the following activities</b>		
<b>Operating:</b>		
Surplus (Deficit)	(52,075)	33,278
Amortization	168,141	160,329
Gain on disposal of tangible capital assets	(5,499)	-
	<u>110,567</u>	<u>193,607</u>
<b>Change in assets/liabilities</b>		
Taxes Receivable - Municipal	5,032	(23,164)
Other Accounts Receivable	(25,598)	33,504
Land for Resale	6,067	(18,044)
Accounts Payable	(11,259)	12,443
Deposits	7,743	345
Deferred revenue	3,750	-
Prepaid Taxes	(1,710)	(1,773)
Prepayments and Deferred Charges	(1,065)	(1,026)
Stock and Supplies	1,805	(920)
Other Non-Financial Assets	(197)	(259)
<b>Net cash from operations</b>	<b>95,135</b>	<b>194,713</b>
<b>Capital:</b>		
Acquisition of capital assets	(436,266)	(136,649)
Proceeds from the disposal of capital assets	5,500	-
<b>Net cash used for capital</b>	<b>(430,766)</b>	<b>(136,649)</b>
<b>Investing:</b>		
Long-term investments	(1,275)	107,776
<b>Net cash from (used for) investing</b>	<b>(1,275)</b>	<b>107,776</b>
<b>Financing:</b>		
Long-term debt issued	41,566	-
Long-term debt repaid	(86,548)	(76,770)
<b>Net cash used for financing</b>	<b>(44,982)</b>	<b>(76,770)</b>
<b>Increase (Decrease) in cash resources</b>	<b>(381,888)</b>	<b>89,070</b>
<b>Cash and Investments - Beginning of Year</b>	<u>931,318</u>	<u>842,248</u>
<b>Cash and Investments - End of Year</b>	<b>549,430</b>	<b>931,318</b>

*The accompanying notes are an integral part of these financial statements*

## 1. Significant accounting policies

The consolidated financial statements of the Town 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 Town are as follows:

- a) **Basis of Accounting:** The consolidated financial statements are prepared using the accrual basis of accounting. The accrual basis of accounting recognizes revenue 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 Town. The entity is comprised of all of the organizations that are owned or controlled by the Town 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

Nokomis Recreation Centre - Facility Board

Nokomis Cemetery Committee

All inter-organizational transactions and balances have been eliminated.

- c) **Collection of Funds for Other Authorities:** Collection of funds by the Town for school boards are collected and remitted in accordance with 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 revenue in the period that the events giving rise to the transfer occur, providing:
  - a) the transfer is authorized;
  - b) any eligibility criteria have been met; and
  - c) a reasonable estimate of the amount can be made.

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) **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.

1. Significant accounting policies - continued

- k) **Inventories:** Inventories of materials and supplies expected to be used by the Town 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 inflation 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 tangible capital assets that are recognized at a nominal value are disclosed on Schedule 6. The cost of these tangible capital assets less any residual value are amortized over the asset's useful life using the straight-line method of amortization. The Town'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	15 Yrs
Buildings	40 Yrs
Vehicles & Equipment	
Vehicles	10 Yrs
Machinery and Equipment	10 to 20 Yrs
<i>Infrastructure Assets</i>	
Infrastructure Assets	15 to 40 Yrs
Water & Sewer	40 Yrs
Road Network Assets	15 to 40 Yrs

**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.

- m) **Employee benefit plans:** Contributions to the Town's defined benefit plans are expensed when contributions are made. Under the defined benefit plan, the Municipality's obligations are limited to their contributions.
- n) **Measurement Uncertainty:** The preparation of the consolidated financial statements in conformity with 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 consolidated 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.

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.

**1. Significant accounting policies - continued**

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

The segments (functions) are as follows:

General Government: The General Government segment provides for the administration of the Town.

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

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

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

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

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

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

- p) **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.

**Town of Nokomis**

**Notes to the Consolidated Financial Statements**

**For the year ended December 31, 2020**

**2. Cash and temporary investments**

	2020	2019
Cash	549,005	930,935
Temporary Investments	425	383
<b>Total Cash and temporary investments</b>	<b>549,430</b>	<b>931,318</b>

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

**3. Taxes and grants in lieu receivable**

Municipal - Current	42,102	59,786
- Arrears	30,478	18,054
	72,580	77,840
- Less Allowance for Uncollectibles	(8,838)	(9,066)
Total municipal taxes receivable	63,742	68,774

School - Current	4,799	6,998
- Arrears	3,153	2,382
Total school taxes receivable	7,952	9,380

Total taxes and grants in lieu receivable **71,694** 78,154

Deduct taxes receivable to be collected on behalf of other organizations **(7,952)** (9,380)

**Municipal and grants in lieu taxes receivable** **63,742** 68,774

**4. Other Accounts Receivable**

Federal government	46,452	14,958
Trade	-	-
Utility and infrastructure fees	75,445	76,484
Total Other Accounts Receivable	121,897	91,442

Less Allowance for Uncollectibles **(7,081)** (2,224)

**Net Other Accounts Receivable** **114,816** 89,218

**5. Long-Term Investments**

Affinity Credit Union Term Deposits	101,469	100,194
<b>Total Long-Term Investments</b>	<b>101,469</b>	<b>100,194</b>

Affinity Credit Union term deposits mature in May 2021 and have an interest rate of 0.85%.

**Town of Nokomis**  
**Notes to the Consolidated Financial Statements**  
**For the year ended December 31, 2020**

	2020	2019
<b>6. Land for Resale</b>		
Tax title property	148,560	144,070
Allowance for market value adjustment	(119,622)	(109,655)
Deduct portion due to other tax authority (school)	(16,961)	(16,371)
Net Tax Title Property	11,977	18,044
Other land	34,412	21,362
Allowance for market value adjustment	(24,888)	(11,838)
Net Other Land	9,524	9,524
<b>Total Land for Resale</b>	<b>21,501</b>	<b>27,568</b>

**7. Deferred Revenue**

Community Cultural Engagement and Planning (CCEP) Grant	3,750	-
<b>Total Deferred Revenue</b>	<b>3,750</b>	<b>-</b>

**8. Long-Term Debt**

The debt limit of the Town is \$752,357. 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)).

Brandt lease payable in monthly instalments of \$2,134 including interest at 5.90%. The principal balance as at December 31, 2020 is \$94,452 (2019 - \$114,127). The lease term ends in 2022 with a residual value of \$61,395 and is secured by a John Deere grader with a net book value of \$135,150.

Caterpillar lease payable in monthly instalments of \$1,137 including interest at 4.45%. The principal balance as at December 31, 2020 is \$18,736 (2019 - \$31,308). The lease term ends in 2022 with a residual value of \$1 and is secured by a Caterpillar loader with a net book value of \$52,430.

Future principal and interest payments for the above leases are as follows:

Year	Principal	Interest	Current Total	Prior Year Total
2020				32,247
2021	33,887	5,359	39,246	33,887
2022	16,452	2,036	18,488	16,452
2023	62,849	301	63,150	62,849
Balance	113,188	7,696	120,884	145,435

Affinity Credit Union loan payable in monthly instalments of \$4,190 including interest at 2.95%. The principal balance at December 31, 2020 is \$20,757 (2019 - \$69,353). The loan term ends in 2021 and is secured by general security agreement.

Future principal and interest payments are as follows:

Year	Principal	Interest	Current Total	Prior Year Total
2020				48,168
2021	20,757	153	20,910	21,185
Balance	20,757	153	20,910	69,353

**Town of Nokomis**  
**Notes to the Consolidated Financial Statements**  
**For the year ended December 31, 2020**

2020	2019
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**8. Long-Term Debt - continued**

Scotiabank loan payable in monthly instalments of \$929 including interest at 3.49%. The principal balance at December 31, 2020 is \$35,861. The loan term ends in 2024 and is secured by a Dodge Ram 1500 truck with a net book value of \$39,697.

Future principal and interest payments are as follows:

Year	Principal	Interest	Current Total	Prior Year Total
2021	10,057	1,092	11,149	-
2022	10,414	735	11,149	-
2023	10,783	366	11,149	-
2024	4,607	40	4,647	-
Balance	<b>35,861</b>	<b>2,233</b>	<b>38,094</b>	-

<b>Total Long-Term Debt</b>	<b>169,806</b>	<b>10,082</b>	<b>179,888</b>	<b>214,788</b>
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**9. Other Non-Financial Assets**

Co-operative equity	<b>7,964</b>	7,767
Affinity Credit Union shares	<b>5</b>	5
<b>Total Other Non-Financial Assets</b>	<b>7,969</b>	7,772

**10. Contingent Liabilities**

The Town, together with a number of other rural and urban municipalities, is a member of the Touchwood Hills Regional Landfill Inc. ("THRLA"). THRLA is governed by the Department of Saskatchewan Environment and Resource Management ("SERM") and is responsible for waste collection, landfill operations and future site restoration costs. Expenditures that relate to on-going environmental and reclamation programs are charged against revenues as incurred. Future site restoration costs are recognized based on assumptions, engineering studies and estimates to the costs of future removal and site restoration. Changes to the underlying assumptions or legislative change in the future could have a material impact on the consolidated financial statements. As these costs are not readily determinable, the Town has not provided for future site restoration costs.

**11. Commitments**

The Town has entered into a cost sharing agreement to establish a Planning District known as "The Mid-Sask Planning District". The Mid-Sask Planning District's mandate is to develop a new District Official Community Plan and advise each municipality in the preparation of their Official Community Plans and Zoning Bylaws. Funds required to meet the expenses of the Planning District shall be contributed by the Urban and Rural Municipalities on the basis of a flat fee for each municipality with the remainder based on a per capita assessment using the last published Canada Census for each municipality. The costs associated with this commitment for 2020 are \$3,937.

During 2017, the Town entered into an agreement with the Last Mountain Regional Park Authority to aid in the funding of the operation and capital improvements of the park. The Town committed to \$2,518 per year for 5 years, commencing 2018.

**Town of Nokomis**  
**Notes to the Consolidated Financial Statements**  
**For the year ended December 31, 2020**

**12. Guarantee**

As at December 31, 2020, the Town has entered into an agreement with the Nokomis and District Fire Protection Co-operative (the "Co-operative") to guarantee a loan to a maximum amount of \$150,000. Payment under this guarantee is required upon default of loan payments by the Co-operative. The loan balance outstanding as at December 31, 2020 is \$25,871 (2019 - \$51,385). No liability has been recorded associated with this guarantee.

**13. Budget**

On May 20, 2020, the Council approved its operating budget on planned expenses relating to the current year funding and other current year sources of revenue. Council did not budget for the revenues and expenses of the subsidiary entities consolidated into these financial statements, as they do not plan for the operations of these organizations.

**14. Pension Plan**

The Town 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 pension expense in 2020 was \$11,402 (2019 - \$11,265). 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.

**15. Significant event**

During the year, there was a global outbreak of COVID-19 (coronavirus), which has had a significant impact on businesses through the restrictions put in place by the Canadian, provincial and municipal governments regarding travel, business operations and isolation/quarantine orders. At this time, it is unknown the extent of the impact the COVID-19 outbreak may have on the Town as this will depend on future developments that are highly uncertain and that cannot be predicted with confidence. These uncertainties arise from the inability to predict the ultimate geographic spread of the disease, and the duration of the outbreak, including the duration of travel restrictions, business closures or disruptions, and quarantine/isolation measures that are currently, or may be put, in place by Canada and other countries to fight the virus.



**Town of Nokomis**

**Schedule of Taxes and Other Unconditional Revenue**

**For the year ended December 31, 2020**

Schedule 1

	2020 Budget	2020	2019
<b>TAXES</b>			
General municipal tax levy	445,800	445,754	446,518
Abatements and adjustments	(11,780)	(4,515)	(5,522)
Discount on current year taxes	(16,000)	(17,102)	(15,961)
<b>Net Municipal Taxes</b>	<b>418,020</b>	<b>424,137</b>	<b>425,035</b>
Penalties on tax arrears	11,130	11,131	7,211
<b>Total Taxes</b>	<b>429,150</b>	<b>435,268</b>	<b>432,246</b>

**UNCONDITIONAL GRANTS**

Equalization (Revenue Sharing)	93,480	93,489	84,457
Safe Restart	-	24,100	-
<b>Total Unconditional Grants</b>	<b>93,480</b>	<b>117,589</b>	<b>84,457</b>

**GRANTS IN LIEU OF TAXES**

Federal	12,600	12,726	12,595
Provincial			
S.P.C. Electrical	36,000	34,908	36,418
<b>Total Grants in Lieu of Taxes</b>	<b>48,600</b>	<b>47,634</b>	<b>49,013</b>

<b>TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE</b>	<b>571,230</b>	<b>600,491</b>	<b>565,716</b>
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Town of Nokomis

Consolidated Schedule of Operating and Capital Revenue by Function

For the year ended December 31, 2020

Schedule 2 - 1

	2020 Budget	2020	2019
<b>GENERAL GOVERNMENT SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Custom work	650	625	800
- Sales of supplies	410	187	737
- Licenses and permits	1,230	1,700	1,440
- Rental	7,650	250	450
- Other ( <i>Reimbursements</i> )	2,450	3,209	3,676
Total Fees and Charges	12,390	5,971	7,103
- Land sales - gain (loss)	2,500	-	(10,656)
- Investment income and commissions	11,750	5,180	13,292
- Other ( <i>Donations</i> )	2,000	6,182	11,592
Total Other Segmented Revenue	28,640	17,333	21,331
Conditional Grants			
- Summer Student Program	2,500	3,170	2,681
Total Conditional Grants	2,500	3,170	2,681
<b>Total Operating</b>	31,140	20,503	24,012
<b>Total General Government Services</b>	<b>31,140</b>	<b>20,503</b>	<b>24,012</b>

**PROTECTIVE SERVICES**

**Operating**

Other Segmented Revenue			
Fees and Charges			
- Fire insurance premiums	1,730	1,963	1,729
Total Fees and Charges	1,730	1,963	1,729
Total Other Segmented Revenue	1,730	1,963	1,729
<b>Total Operating</b>	1,730	1,963	1,729
<b>Total Protective Services</b>	<b>1,730</b>	<b>1,963</b>	<b>1,729</b>

**TRANSPORTATION SERVICES**

**Operating**

Other Segmented Revenue			
Fees and Charges			
- Sales of supplies	-	-	-
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)	-	5,499	-
Total Other Segmented Revenue	-	5,499	-
Conditional Grants			
- Primary Weight Corridor	800	800	800
Total Conditional Grants	800	800	800
<b>Total Operating</b>	800	6,299	800
<b>Total Transportation Services</b>	<b>800</b>	<b>6,299</b>	<b>800</b>

**Town of Nokomis**  
**Consolidated Schedule of Operating and Capital Revenue by Function**  
**For the year ended December 31, 2020**

Schedule 2 - 2

	2020 Budget	2020	2019
<b>ENVIRONMENTAL AND PUBLIC HEALTH SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Rental income	16,950	16,477	6,881
- Nokomis Cemetery Committee	-	4,865	1,787
Total Fees and Charges	16,950	21,342	8,668
Total Other Segmented Revenue	16,950	21,342	8,668
<b>Total Operating</b>	16,950	21,342	8,668
<b>Total Environmental and Public Health Services</b>	<b>16,950</b>	<b>21,342</b>	<b>8,668</b>

**PLANNING AND DEVELOPMENT SERVICES**

<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Trailer lot rentals	1,200	1,300	1,200
- Building permits	150	590	160
Total Fees and Charges	1,350	1,890	1,360
Total Other Segmented Revenue	1,350	1,890	1,360
<b>Total Operating</b>	1,350	1,890	1,360
<b>Total Planning and Development Services</b>	<b>1,350</b>	<b>1,890</b>	<b>1,360</b>

**RECREATION AND CULTURAL SERVICES**

<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Community Hall rentals	2,700	1,425	2,957
- Campground rentals	2,000	1,590	1,840
- Nokomis Recreation Centre	-	46,988	45,871
Total Fees and Charges	4,700	50,003	50,668
Total Other Segmented Revenue	4,700	50,003	50,668
Conditional Grants			
- Municipal Economic Enhancement Program	-	58,066	-
Total Conditional Grants	-	58,066	-
<b>Total Operating</b>	4,700	108,069	50,668
<b>Total Recreation and Cultural Services</b>	<b>4,700</b>	<b>108,069</b>	<b>50,668</b>

**Town of Nokomis**  
**Consolidated Schedule of Operating and Capital Revenue by Function**  
**For the year ended December 31, 2020**

Schedule 2 - 3

	2020 Budget	2020	2019
<b>UTILITY SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Water	99,750	101,658	194,227
- Sewer	1,000	1,250	1,750
- Infrastructure fee	45,000	44,417	88,972
Total Fees and Charges	145,750	147,325	284,949
- Insurance proceeds	-	-	-
Total Other Segmented Revenue	145,750	147,325	284,949
<b>Total Operating</b>	<b>145,750</b>	<b>147,325</b>	<b>284,949</b>
<b>Capital</b>			
Conditional Grants			
- Clean Water and Wastewater Fund	85,120	-	-
- Gas Tax	25,000	35,754	49,593
<b>Total Capital</b>	<b>110,120</b>	<b>35,754</b>	<b>49,593</b>
<b>Total Utility Services</b>	<b>255,870</b>	<b>183,079</b>	<b>334,542</b>
<b>TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION</b>	<b>312,540</b>	<b>343,145</b>	<b>421,779</b>

**SUMMARY**

Total Other Segmented Revenue	199,120	245,355	368,705
Total Conditional Grants	3,300	62,036	3,481
Total Capital Grants and Contributions	110,120	35,754	49,593
<b>TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION</b>	<b>312,540</b>	<b>343,145</b>	<b>421,779</b>

**Town of Nokomis**

**Consolidated Schedule of Expenses by Function**

**For the year ended December 31, 2020**

Schedule 3 - 1

	2020 Budget	2020	2019
<b>GENERAL GOVERNMENT SERVICES</b>			
Council remuneration and travel	10,980	9,117	11,718
Wages and benefits	80,250	80,439	77,275
Professional/Contractual services	41,140	39,298	39,987
Utilities	11,500	8,984	12,515
Insurance	30,840	30,485	27,970
Maintenance, materials and supplies	29,830	22,388	13,503
Grants and contributions - operating	10,000	9,272	16,341
Amortization	-	1,159	429
Interest	52,000	3,198	5,198
Allowance for (recovery of) uncollectibles	-	27,645	(895)
<b>Total General Government Services</b>	<b>266,540</b>	<b>231,985</b>	<b>204,041</b>

**PROTECTIVE SERVICES**

**Police protection**

Professional/Contractual services	21,130	21,643	21,642
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**Fire protection**

Professional/Contractual services	11,330	9,915	9,915
Maintenance, materials and supplies	650	-	564

<b>Total Protective Services</b>	<b>33,110</b>	<b>31,558</b>	<b>32,121</b>
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**TRANSPORTATION SERVICES**

Wages and benefits	81,540	81,361	79,060
Professional/Contractual services	86,800	83,239	99,427
Utilities	18,850	15,355	18,437
Maintenance, materials, and supplies	26,500	30,206	11,385
Machinery costs/fuel/blades	22,000	14,919	21,521
Gravel	8,000	7,165	6,122
Amortization	-	23,265	22,492
Interest	-	6,871	8,426
Insurance	4,200	3,457	4,052

<b>Total Transportation Services</b>	<b>247,890</b>	<b>265,838</b>	<b>270,922</b>
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**ENVIRONMENTAL AND PUBLIC HEALTH SERVICES**

Professional/Contractual services	53,720	54,021	53,597
Maintenance, materials and supplies	15,900	14,877	3,781
Nokomis Cemetery Committee	-	2,595	2,991
Amortization	-	266	266

<b>Total Environmental and Public Health Services</b>	<b>69,620</b>	<b>71,759</b>	<b>60,635</b>
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Town of Nokomis

Consolidated Schedule of Expenses by Function

For the year ended December 31, 2020

Schedule 3 - 2

	2020 Budget	2020	2019
<b>PLANNING AND DEVELOPMENT SERVICES</b>			
Grants and contributions - operating	6,910	3,937	4,251
<b>Total Planning and Development Services</b>	<b>6,910</b>	<b>3,937</b>	<b>4,251</b>

**RECREATION AND CULTURAL SERVICES**

Wages and benefits	4,000	2,115	3,140
Professional/Contractual services	5,000	5,000	5,000
Utilities	7,750	6,023	8,199
Maintenance, materials and supplies	3,700	648	5,274
Grants and contributions - operating	16,620	93,161	5,584
Amortization	-	79,760	79,760
Nokomis Recreation Centre	-	52,125	54,246
<b>Total Recreation and Cultural Services</b>	<b>37,070</b>	<b>238,832</b>	<b>161,203</b>

**UTILITY SERVICES**

Wages and benefits	23,160	25,672	26,110
Professional/Contractual services	14,000	13,490	14,328
Utilities	12,000	12,360	12,489
Maintenance, materials and supplies	230,000	35,730	109,325
Amortization	-	63,691	57,382
Interest	-	-	-
Water discount	860	859	1,410
<b>Total Utility Services</b>	<b>280,020</b>	<b>151,802</b>	<b>221,044</b>

<b>TOTAL EXPENSES BY FUNCTION</b>	<b>941,160</b>	<b>995,711</b>	<b>954,217</b>
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Town of Nokomis  
Consolidated Schedule of Segment Disclosure by Function  
For the year ended December 31, 2020

Schedule 4

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
<b>Revenues (Schedule 2)</b>								
Fees and Charges	5,971	1,963	-	21,342	1,890	50,003	147,325	228,494
Tangible Capital Asset Sales - Gain (Loss)	-	-	5,499	-	-	-	-	5,499
Land Sales - Gain (Loss)	-	-	-	-	-	-	-	-
Investment Income and Commissions	5,180	-	-	-	-	-	-	5,180
Other Revenues	6,182	-	-	-	-	-	-	6,182
Grants - Conditional	3,170	-	800	-	-	58,066	-	62,036
- Capital	-	-	-	-	-	-	35,754	35,754
<b>Total revenues</b>	<b>20,503</b>	<b>1,963</b>	<b>6,299</b>	<b>21,342</b>	<b>1,890</b>	<b>108,069</b>	<b>183,079</b>	<b>343,145</b>
<b>Expenses (Schedule 3)</b>								
Wages & Benefits	89,556	-	81,361	-	-	2,115	25,672	198,704
Professional/Contractual Services	39,298	31,558	83,239	54,021	-	5,000	13,490	226,606
Utilities	8,984	-	15,355	-	-	6,023	12,360	42,722
Maintenance, Materials and Supplies	22,388	-	52,290	14,877	-	648	35,730	125,933
Grants and Contributions	9,272	-	-	-	3,937	93,161	-	106,370
Amortization	1,159	-	23,265	266	-	79,760	63,691	168,141
Interest	3,198	-	6,871	-	-	-	-	10,069
Insurance	30,485	-	3,457	-	-	-	-	33,942
Allowance for (Recovery of) Uncollectibles	27,645	-	-	-	-	-	-	27,645
Other	-	-	-	2,595	-	52,125	859	55,579
<b>Total expenses</b>	<b>231,985</b>	<b>31,558</b>	<b>265,838</b>	<b>71,759</b>	<b>3,937</b>	<b>238,832</b>	<b>151,802</b>	<b>995,711</b>
<b>Surplus (Deficit) by Function</b>	<b>(211,482)</b>	<b>(29,595)</b>	<b>(259,539)</b>	<b>(50,417)</b>	<b>(2,047)</b>	<b>(130,763)</b>	<b>31,277</b>	<b>(652,566)</b>

Taxation and other unconditional revenue (Schedule 1)

600,491

**Net Deficit**

**(52,075)**

Town of Nokomis  
Consolidated Schedule of Segment Disclosure by Function  
For the year ended December 31, 2019

Schedule 5

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
<b>Revenues (Schedule 2)</b>								
Fees and Charges	7,103	1,729	-	8,668	1,360	50,668	284,949	354,477
Tangible Capital Asset Sales - Gain (Loss)	-	-	-	-	-	-	-	-
Land Sales - Gain (Loss)	(10,656)	-	-	-	-	-	-	(10,656)
Investment Income and Commissions	13,292	-	-	-	-	-	-	13,292
Other Revenues	11,592	-	-	-	-	-	-	11,592
Grants - Conditional	2,681	-	800	-	-	-	-	3,481
- Capital	-	-	-	-	-	-	49,593	49,593
<b>Total revenues</b>	<b>24,012</b>	<b>1,729</b>	<b>800</b>	<b>8,668</b>	<b>1,360</b>	<b>50,668</b>	<b>334,542</b>	<b>421,779</b>
<b>Expenses (Schedule 3)</b>								
Wages & Benefits	88,993	-	79,060	-	-	3,140	26,110	197,303
Professional/Contractual Services	39,987	31,557	99,427	53,597	-	5,000	14,328	243,896
Utilities	12,515	-	18,437	-	-	8,199	12,489	51,640
Maintenance, Materials and Supplies	13,503	564	39,028	3,781	-	5,274	109,325	171,475
Grants and Contributions	16,341	-	-	-	4,251	5,584	-	26,176
Amortization	429	-	22,492	266	-	79,760	57,382	160,329
Interest	5,198	-	8,426	-	-	-	-	13,624
Insurance	27,970	-	4,052	-	-	-	-	32,022
Allowance for (Recovery of) Uncollectibles	(895)	-	-	-	-	-	-	(895)
Other	-	-	-	2,991	-	54,246	1,410	58,647
<b>Total expenses</b>	<b>204,041</b>	<b>32,121</b>	<b>270,922</b>	<b>60,635</b>	<b>4,251</b>	<b>161,203</b>	<b>221,044</b>	<b>954,217</b>
<b>Surplus (Deficit) by Function</b>	<b>(180,029)</b>	<b>(30,392)</b>	<b>(270,122)</b>	<b>(51,967)</b>	<b>(2,891)</b>	<b>(110,535)</b>	<b>113,498</b>	<b>(532,438)</b>

Taxation and other unconditional revenue (Schedule 1)

565,716

**Net Surplus**

**33,278**



Town of Nokomis  
Consolidated Schedule of Tangible Capital Assets by Object  
For the year ended December 31, 2020

Schedule 6

		2020					2019			
	General Assets					Infrastructure Assets	General/ Infrastructure Assets Under Construction	Total	Total	
	Land	Land Improvements	Buildings	Vehicles	Machinery & Equipment	Linear assets				
Assets	Asset cost									
	Opening Asset costs	1,995	-	4,235,421	-	615,234	1,977,127	133,550	6,963,327	6,826,678
	Additions during the year	-	-	-	-	66,992	85,094	284,180	436,266	136,649
	Disposals and write-downs during the year	-	-	-	-	(3,473)	-	-	(3,473)	-
	Transfers (from) assets under construction	-	-	-	-	-	-	-	-	-
Closing Asset Costs		1,995	-	4,235,421	-	678,753	2,062,221	417,730	7,396,120	6,963,327
Amortization	Accumulated Amortization Cost									
	Opening Accumulated Amortization Costs	-	-	2,712,082	-	188,435	817,640	-	3,718,157	3,557,828
	Add: Amortization taken	-	-	103,052	-	30,213	34,876	-	168,141	160,329
	Less: Accumulated amortization on disposals	-	-	-	-	(3,472)	-	-	(3,472)	-
	Closing Accumulated Amortization Costs	-	-	2,815,134	-	215,176	852,516	-	3,882,826	3,718,157
Net Book Value		1,995	-	1,420,287	-	463,577	1,209,705	417,730	3,513,294	3,245,170

1. Total contributed/donated assets received in 2020 \$ -

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

- Infrastructure Assets \$ -  
- Land \$ -  
- Machinery and Equipment \$ -

3. Amount of interest capitalized in 2020 \$ -

Town of Nokomis  
Consolidated Schedule of Tangible Capital Assets by Function  
For the year ended December 31, 2020

Schedule 7

		2020							2019
		General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning & Development	Recreation & Culture	Water & Sewer	Total
Assets	Asset cost								
	Opening Asset costs	108,772	-	645,428	10,709	85	3,198,075	3,000,258	6,963,327
	Additions during the year (including assets under construction)	-	-	39,697	-	-	-	396,569	436,266
	Disposals and write-downs during the year	-	-	(3,473)	-	-	-	-	(3,473)
Closing Asset Costs		108,772	-	681,652	10,709	85	3,198,075	3,396,827	7,396,120
Amortization	Accumulated Amortization Cost								
	Opening Accumulated Amortization Costs	80,750	-	297,881	5,322	-	1,843,014	1,491,190	3,718,157
	Add: Amortization taken	1,159	-	23,265	266	-	79,760	63,691	168,141
	Less: Accumulated amortization on disposals	-	-	(3,472)	-	-	-	-	(3,472)
Closing Accumulated Amortization Costs		81,909	-	317,674	5,588	-	1,922,774	1,554,881	3,882,826
Net Book Value		26,863	-	363,978	5,121	85	1,275,301	1,841,946	3,513,294
									3,245,170

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

Schedule 8

	2019	Changes	2020
<b>UNAPPROPRIATED SURPLUS</b>	<b>1,180,403</b>	<b>(450,834)</b>	<b>729,569</b>

**APPROPRIATED RESERVES**

Machinery and Equipment	3,000	-	3,000
Public Reserve	275	-	275
Capital Trust	(81,000)	81,000	-
Cemetery Trust	13,578	193	13,771
Other	55,057	-	55,057
Utility	20,000	-	20,000
Subsidiary entities	8,552	4,460	13,012
<b>Total Appropriated</b>	<b>19,462</b>	<b>85,653</b>	<b>105,115</b>

**NET INVESTMENT IN TANGIBLE CAPITAL ASSETS**

Tangible capital assets (Schedule 6)	3,245,170	268,124	3,513,294
Less: Related debt	(214,788)	44,982	(169,806)
<b>Net Investment in Tangible Capital Assets</b>	<b>3,030,382</b>	<b>313,106</b>	<b>3,343,488</b>

<b>Total Accumulated Surplus</b>	<b>4,230,247</b>	<b>(52,075)</b>	<b>4,178,172</b>
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**Town of Nokomis**  
**Schedule of Mill Rates and Assessments**  
**For the year ended December 31, 2020**

Schedule 9

	PROPERTY CLASS						Total
	Agriculture	Residential	Railway & Pipeline	Seasonal Residential	Commercial & Industrial	Potash Mine(s)	
<b>Taxable Assessment</b>	182,545	12,847,280	817,500	-	3,627,500	-	17,474,825
<b>Regional Park Assessment</b>							-
<b>Total Assessment</b>							17,474,825
<b>Mill Rate Factor(s)</b>	1.00	1.00	1.00	-	1.00		
<b>Total Base/Minimum Tax</b> (generated for each property class)	8,550	257,700	-	-	43,200		309,450
<b>Total Municipal Tax Levy</b> (include base and/or minimum tax and special levies)	9,974	357,909	6,377	-	71,495		445,754

**MILL RATES:**

**MILLS**

<b>Average Municipal*</b>	25.5084
<b>Average School*</b>	4.6388
<b>Potash Mill Rate</b>	-
<b>Uniform Municipal Mill Rate</b>	7.8000

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

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

Schedule 10

<b>Name</b>	<b>Remuneration</b>	<b>Reimbursed Costs</b>	<b>Total</b>
Dennis Kresier	2,359	-	2,359
David Mark	1,792	-	1,792
Ken Koenig	1,529	-	1,529
Jeff Allport	1,455	-	1,455
Murray Braun	1,240	-	1,240
Ken Braun	995	-	995
Lois Mortenson	290	-	290
<b>Total</b>	<b>9,660</b>	<b>-</b>	<b>9,660</b>