

RM OF NORTH QU'APPELLE
Financial Statements
December 31, 2020

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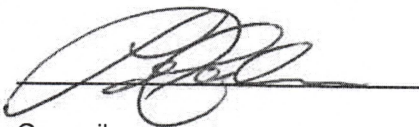
Management's Responsibility

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

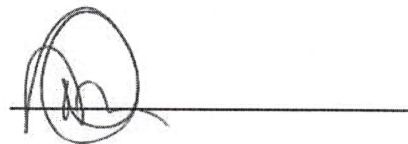
In discharging its responsibilities for the integrity and fair presentation of the financial statements, management designs and maintains the necessary accounting, budget and other related internal controls to provide reasonable assurance that transactions are appropriately authorized and accurately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

Dudley & Company LLP, an independent firm of Chartered Professional Accountants, is appointed by the Council to audit the financial statements and report directly to them; their report is attached to the financial statements. The external auditors have full and free access to both the Council and management to communicate their audit findings.

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Council

A handwritten signature in black ink, featuring a circular loop and a horizontal line extending to the right.

Administration

INDEPENDENT AUDITORS' REPORT

To the Reeve and Councillors
RM of North Qu'Appelle

Opinion

We have audited the financial statements of the **RM OF NORTH QU'APPELLE**, which comprise the statement of financial position as at December 31, 2020 and the statements of operations, changes in net financial assets, and cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the municipality as at December 31, 2020, and its financial performance 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 *Auditors' Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the municipality in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management and Those Charged with Governance for the 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 municipality'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 intends to dissolve the municipality or to cease operations, or has no realistic alternative but to do so.

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

Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' 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 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.

RM OF NORTH QU'APPELLE

Independent Auditors' Report (continued)

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 over-ride 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 municipality's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the municipality's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' 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 auditors' report. However, future events or conditions may cause the municipality to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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



Dudley & Company LLP
Chartered Professional Accountants

Regina, Saskatchewan
May 25, 2021

RM OF NORTH QU'APPELLE

Statement of Financial Position

As at December 31, 2020

Statement 1

	2020	2019
ASSETS		
Financial Assets		
Cash & Temporary Investments (Note 2)	\$ 1,518,589	\$ 1,066,470
Taxes Receivable - Municipal (Note 3)	171,370	154,270
Other Accounts Receivable (Note 4)	144,474	123,442
Land for Resale (Note 5)	11,000	11,000
SARM Investment (Note 6)	85,754	80,762
Other	4,260	2,668
Total Financial Assets	1,935,447	1,438,612
LIABILITIES		
Bank Indebtedness	-	-
Accounts Payable (Note 7)	52,100	33,402
Accrued Liabilities Payable	25,000	25,000
Deposits	5,000	5,000
Deferred Revenue (Note 8)	150	-
Accrued Landfill Costs	-	-
Other Liabilities	-	-
Long-Term Debt (Note 9)	-	111,327
Lease Obligations	-	-
Liability for Contaminated Sites	-	-
Total Liabilities	82,250	174,729
NET FINANCIAL ASSETS	1,853,197	1,263,883
Tangible Capital Assets (Schedules 6, 7)	3,426,871	3,446,727
Prepayment and Deferred Charges	13,592	347,694
Stock and Supplies	135,885	102,408
Other	-	-
Total Non-Financial Assets	3,576,348	3,896,829
Accumulated Surplus (Deficit) (Schedule 8)	\$ 5,429,545	\$ 5,160,712

The accompanying notes form an integral part of these financial statements.

RM OF NORTH QU'APPELLE
Statement of Operations
For the year ended December 31, 2020

Statement 2

		2020 Budget	2020	2019
Revenues				
Taxes and Other Unconditional Revenue	(Schedule 1)	\$ 1,839,951	\$ 1,908,746	\$ 1,740,522
Fees and Charges	(Schedule 4, 5)	140,389	124,278	170,776
Conditional Grants	(Schedule 4, 5)	3,200	22,784	4,731
Tangible Capital Assets Sales - Gain (Loss)	(Schedule 4, 5)	-	-	(76,500)
Land Sales - Gain	(Schedule 4, 5)	-	-	-
Investment Income and Commissions	(Schedule 4, 5)	17,000	15,801	24,406
Other Revenues	(Schedule 4, 5)	-	-	1,000
Restructurings	(Schedule 4, 5)	-	-	-
Total Revenues		2,000,540	2,071,609	1,864,935
Expenses				
General Government Services	(Schedule 3)	432,640	416,362	385,560
Protective Services	(Schedule 3)	53,674	48,803	52,948
Transportation Services	(Schedule 3)	1,017,540	984,593	1,263,578
Environmental and Public Health Services	(Schedule 3)	168,799	189,168	216,471
Planning and Development Services	(Schedule 3)	515	1,026	5,000
Recreation and Cultural Services	(Schedule 3)	16,859	12,550	16,382
Utility Services	(Schedule 3)	6,500	348,830	3,506
Restructurings	(Schedule 3)	-	-	-
Total Expenses		1,696,527	2,001,332	1,943,445
Surplus (Deficit) before Other Capital Contributions		304,013	70,277	(78,510)
Provincial/Federal Capital Grants and Contributions (Schedule 4, 5)		49,872	198,556	94,310
Surplus (Deficit) of Revenues over Expenses		353,885	268,833	15,800
Accumulated Surplus (Deficit), Beginning of Year		5,160,712	5,160,712	5,144,912
Accumulated Surplus (Deficit), End of Year		\$ 5,514,597	\$ 5,429,545	\$ 5,160,712

The accompanying notes form an integral part of these financial statements.

RM OF NORTH QU'APPELLE
Statement of Changes in Net Financial Assets
For the year ended December 31, 2020

Statement 3

	2020 Budget	2020	2019
Surplus (Deficit)	\$ 353,885	\$ 268,833	\$ 15,800
(Acquisition) of tangible capital assets	(117,100)	(154,395)	-
Amortization of tangible capital assets	-	174,251	182,105
Proceeds on disposal of tangible capital assets	-	-	73,500
Loss (gain) on disposal of tangible capital assets	-	-	76,500
Surplus (Deficit) of capital expenses over expenditures	(117,100)	19,856	332,105
(Acquisition) of supplies inventories	-	(33,477)	-
(Acquisition) of prepaid expense	-	-	(285,390)
Consumption of supplies inventory	-	-	36,631
Use of prepaid expense	-	334,102	-
Surplus (Deficit) of expenses of other non-financial over expenditures	-	300,625	(248,759)
Increase/Decrease in Net Financial Assets	236,785	589,314	99,146
Net Financial Assets - Beginning of Year	1,263,883	1,263,883	1,164,737
Net Financial Assets - End of Year	\$ 1,500,668	\$ 1,853,197	\$ 1,263,883

The accompanying notes form an integral part of these financial statements.

RM OF NORTH QU'APPELLE
Statement of Cash Flows
For the year ended December 31, 2020

Statement 4

	2020	2019
Cash provided by (used for) the following activities		
Operating:		
Surplus (Deficit)	\$ 268,833	\$ 15,800
Amortization	174,251	182,105
Loss (gain) on disposal of tangible capital assets	-	76,500
	443,084	274,405
Changes in assets / liabilities		
Taxes Receivable - Municipal	(17,100)	(12,678)
Other Receivables	(21,032)	(35)
Land for Resale	-	-
Other Financial Assets	(1,592)	(1,350)
Accounts and Accrued Liabilities Payable	18,698	(7,965)
Deposits	-	-
Deferred Revenues	150	-
Other Liabilities	-	-
Stock and Supplies for Use	(33,477)	36,631
Prepayments and Deferred Charges	334,102	(285,390)
Other	-	-
Net cash from (used for) operations	722,833	3,618
Capital:		
Acquisition of Capital Assets	(154,395)	-
Proceeds from the Disposal of Capital Assets	-	73,500
Other Capital	-	-
Net cash from (used for) capital	(154,395)	73,500
Investing:		
Long-Term Investments	(4,992)	(6,968)
Other Investments	-	-
Net cash from (used for) investing	(4,992)	(6,968)
Financing:		
Long-Term Debt Issued	-	220,000
Long-Term Debt Repaid	(111,327)	(108,673)
Other Financing	-	-
Net cash from (used for) financing	(111,327)	111,327
Increase (Decrease) in cash resources	452,119	181,477
Cash and Investments - Beginning of Year	1,066,470	884,993
Cash and Investments - End of Year	\$ 1,518,589	\$ 1,066,470

The accompanying notes form an integral part of these financial statements.

RM OF NORTH QU'APPELLE
Notes to the Financial Statements
For the year ended December 31, 2020

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

Significant aspects of the accounting policies adopted by the municipality are as follows:

Basis of Accounting:

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

(a) Reporting Entity:

The financial statements report 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.

(b) Collection of Funds for Other Authorities:

Collection of funds by the municipality for the school board, municipal hail, water pipeline, 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 either expenses or revenues in the period that the events giving rise to the transfer occur, providing:

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

Unearned government transfer amounts received but not earned will be recorded as deferred revenue.

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

(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) 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.

RM OF NORTH QU'APPELLE
Notes to the Financial Statements
For the year ended December 31, 2020

(f) 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.

(g) 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.

(h) 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 from other taxing authorities operate as a flow through and are excluded from municipal revenue.

(i) Investments:

Portfolio investments are valued at cost, less any provision 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 Rural Municipalities - Self Insurance Fund are accounted for on the modified equity basis.

(j) 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 and 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.

RM OF NORTH QU'APPELLE
Notes to the Financial Statements
For the year ended December 31, 2020

(k) 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; these, and the tangible capital assets that are recognized at a nominal value, are disclosed on Schedule 6. The cost of tangible capital assets less any estimated residual value are amortized over the asset's estimated useful life using the straight-line method of amortization. The municipality's tangible capital asset useful lives are estimated as follows:

<u>Assets</u>	<u>Useful Life</u>
General Assets	
Land	Indefinite
Land Improvements	15 years
Buildings	40 years
Vehicles and Equipment	
Vehicles	10 years
Machinery and Equipment	5 to 20 years
Infrastructure Assets	
Infrastructure Assets	15 to 40 years
Water and Sewer	40 years
Road Network Assets	15 to 40 years

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

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

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

Leases: All leases are recorded on the financial statements as either a capital or operating lease. Any lease that transfers substantially all of the benefits and risk associated with the leased asset is classified as a capital lease and recorded as a tangible capital asset. 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 lease are amortized on a straight line basis, over their estimated useful lives. Any other lease not meeting the before mentioned criteria is classified as an operating lease and rental payments are expensed as incurred.

(l) Landfill Liability:

The municipality of **RM OF NORTH QU'APPELLE** does not maintain its own waste disposal site but instead participates in a regional waste management authority which has its own site. The responsibility for closure and post closure costs rests with the authority itself, therefore no amount has been recorded as a liability by the municipality.

RM OF NORTH QU'APPELLE
Notes to the Financial Statements
For the year ended December 31, 2020

(m) Employee Benefit Plans:

Contributions to the municipality's defined benefit plans are expensed when contributions are due and payable. Under the defined benefit multiemployer plans, the municipality's obligations are limited to their contributions.

(n) 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 revenues and expenses 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 inventories, if any, are based on estimates of volume and quality.

The "Opening Assets 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.

(o) 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: The General Government segment provides for the administration of the municipality.

Protective Services: The Protective Services segment 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 items relating to public health services in the municipality.

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

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

Utility Services: The Utility Services segment provides for delivery of water through public wells.

RM OF NORTH QU'APPELLE
Notes to the Financial Statements
For the year ended December 31, 2020

(p) Budget Information:

Budget information is presented on a basis consistent with that used for actual results. The budget was approved by Council on June 23, 2020.

(q) New Accounting 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 instruments 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 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 full extent of the impact on adoption of these future standards is not known at this time.

RM OF NORTH QU'APPELLE
Notes to the Financial Statements
For the year ended December 31, 2020

2. Cash and Temporary Investments

	2020	2019
Cash	\$ 300	\$ 300
Bank - chequing	1,401,193	949,482
Bank - savings	117,096	116,688
Total Cash and Temporary Investments	\$ 1,518,589	\$ 1,066,470

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

3. Taxes and Grants in Lieu Receivable

	2020	2019
Municipal - Current	\$ 72,690	\$ 93,632
- Arrears	98,680	60,638
	171,370	154,270
- Less Allowance for Uncollectables	-	-
Total Municipal Taxes Receivable	171,370	154,270

School - Current	56,228	63,574
- Arrears	56,167	40,429
Total School Taxes Receivable	112,395	104,003

Other	3,871	2,941
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Total Taxes and Grants in Lieu Receivable	287,636	261,214
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Deduct taxes to be collected on behalf of other organizations	(116,266)	(106,944)
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Total Taxes and Grants in Lieu Receivable	\$ 171,370	\$ 154,270
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4. Other Accounts Receivable

	2020	2019
Trade receivables	\$ 38,583	\$ 12,915
Federal government - GST	43,888	82,801
Provincial government	23,568	23,568
Local governments	34,277	-
SARM	4,158	4,158
Total Other Accounts Receivable	144,474	123,442

Less Allowance for Uncollectables	-	-
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Net Other Accounts Receivable	\$ 144,474	\$ 123,442
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RM OF NORTH QU'APPELLE
Notes to the Financial Statements
For the year ended December 31, 2020

5. Land for Resale	2020	2019
Tax title property	\$ 705	\$ 705
Allowance for market value adjustment	(705)	(705)
Net Tax Title Property	-	-
Other land	11,000	11,000
Allowance for market value adjustment	-	-
Net Other Land	11,000	11,000
Total Land for Resale	\$ 11,000	\$ 11,000

6. SARM and Other Investments	2020	2019
SARM	\$ 85,754	\$ 80,762
Total Long-Term Investments	\$ 85,754	\$ 80,762

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

7. Accounts Payable	2020	2019
Supplier payables	\$ 20,869	\$ 6,393
Treaty #4 tax loss compensation	12,396	12,396
Collections for other taxing authorities	(800)	(685)
Vacation pay accrual	9,635	5,298
Capital grant payable	10,000	10,000
Total Accounts Payable	\$ 52,100	\$ 33,402

8. Deferred Revenue	2020	2019
Prepaid land lease	\$ 150	\$ -
Total Deferred Revenue	\$ 150	\$ -

RM OF NORTH QU'APPELLE
Notes to the Financial Statements
For the year ended December 31, 2020

9. Long-Term Debt

a) The debt limit of the municipality is \$1,627,998. 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)).

b) Conexus Credit Union debt is repayable in two annual (2019 and 2020) installments of \$116,625, including interest at Prime + 0%; secured by promissory note and general security agreement. Since the borrowing was to finance the payment of a SaskTel servicing fee, rather than the purchase of a tangible capital asset, the loan is classified as "operating" rather than "capital" in nature.

Estimated future principal and interest payments are as follows:

Year	Principal	Interest	Current Total	Prior Year Principal
2020	\$ -	\$ -	\$ -	\$ 111,327
2021	-	-	-	-
2022	-	-	-	-
2023	-	-	-	-
2024	-	-	-	-
2025	-	-	-	-
Thereafter	-	-	-	-
Balance	\$ -	\$ -	\$ -	\$ 111,327

10. 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.

11. 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 \$33,450 (2019 - \$27,932). 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.

12. Related Parties

The financial statements include transactions with related parties. The municipality is related to key management personnel (council and senior management) and their close family members. Transactions with these related parties are in the normal course of operations and are settled on normal trade terms.

13. Fair Value

The fair value of the financial assets and liabilities approximates their carrying value due to their short term nature.

14. Interest Rate Risk

The rural municipality is not exposed to significant interest rate risk of its monetary current assets and current liabilities due to their short term maturity.

RM OF NORTH QU'APPELLE
Notes to the Financial Statements
For the year ended December 31, 2020

15. Credit Risk

The municipality is exposed to credit risk on the accounts receivable. The municipality does not have significant exposure to any individual creditor.

16. Significant Event - COVID-19 Pandemic

The COVID-19 pandemic is complex and continues to evolve. It has caused material disruption to businesses and has resulted in an economic slowdown. The municipality 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 municipality's financial position and operations.

RM OF NORTH QU'APPELLE
Schedule of Taxes and Other Unconditional Revenue
For the year ended December 31, 2020

Schedule 1

	2020 Budget	2020	2019
TAXES			
General municipal tax levy	\$ 1,706,903	\$ 1,690,314	\$ 1,685,399
Abatements and adjustments	(1,000)	(6,816)	(5,515)
Discount on current year taxes	(77,752)	(68,238)	(141,781)
Net Municipal Taxes	1,628,151	1,615,260	1,538,103
Potash tax share	-	-	-
Trailer license fees	-	-	-
Penalties on tax arrears	-	24,080	11,479
Special tax levy	-	-	-
Other -	-	-	-
Total Taxes	1,628,151	1,639,340	1,549,582
UNCONDITIONAL GRANTS			
Revenue Sharing	175,000	176,120	154,745
Organized Hamlets	34,600	37,476	34,016
Other - Safe Restart	-	51,004	-
Total Unconditional Grants	209,600	264,600	188,761
GRANTS IN LIEU OF TAXES			
Federal	-	-	-
Provincial			
S.P.C. Electrical	-	-	-
SaskEnergy Gas	-	-	-
TransGas	750	816	750
Central Services	-	-	-
SaskTel	1,450	1,429	1,429
Other -	-	-	-
Local/Other			
Housing Authority	-	-	-
C.P.R. Mainline	-	-	-
Treaty Land Entitlement	-	2,561	-
Other -	-	-	-
Other Government Transfers			
S.P.C. Surcharges	-	-	-
SaskEnergy Surcharge	-	-	-
Other -	-	-	-
Total Grants in Lieu of Taxes	2,200	4,806	2,179
TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE	\$ 1,839,951	\$ 1,908,746	\$ 1,740,522

RM OF NORTH QU'APPELLE
Schedule of Operating and Capital Revenue by Function
For the year ended December 31, 2020

Schedule 2-1

	2020 Budget	2020	2019
GENERAL GOVERNMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Custom work	\$ 7,400	\$ 9,092	\$ 59,145
- Rental	800	800	800
- Other - Licences and permits	27,500	40,361	35,228
Total Fees and Charges	35,700	50,253	95,173
- Tangible capital asset sales - gain (loss)	-	-	-
- Land sales - gain	-	-	-
- Investment income and commissions	17,000	15,801	24,406
- Other - donation	-	-	1,000
Total Other Segmented Revenue	52,700	66,054	120,579
Conditional Grants			
- Employment grants	-	-	-
- Other -	-	-	-
Total Conditional Grants	-	-	-
Total Operating	52,700	66,054	120,579
Capital			
Conditional Grants			
- Federal Gas Tax	-	-	-
- Can/Sask Municipal Rural Infrastructure	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other -	-	-	-
Total Capital	-	-	-
Total General Government Services	\$ 52,700	\$ 66,054	\$ 120,579

PROTECTIVE SERVICES

Operating

Other Segmented Revenue			
Fees and Charges			
- Other - Fines and/or fire fees	\$ -	\$ 7,710	\$ 3,800
Total Fees and Charges	-	7,710	3,800
- Tangible capital asset sales - gain (loss)	-	-	-
- Other -	-	-	-
Total Other Segmented Revenue	-	7,710	3,800
Conditional Grants			
- Student Employment	-	-	-
- Local Government	-	-	-
- Other -	-	-	-
Total Conditional Grants	-	-	-
Total Operating	-	7,710	3,800

Capital

Conditional Grants			
- Federal Gas Tax	-	-	-
- Can/Sask Municipal Rural Infrastructure	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other -	-	-	-
Total Capital	-	-	-
Total Protective Services	\$ -	\$ 7,710	\$ 3,800

RM OF NORTH QU'APPELLE
Schedule of Operating and Capital Revenue by Function
For the year ended December 31, 2020

Schedule 2-2

	2020 Budget	2020	2019
TRANSPORTATION SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Custom work	\$ 36,000	\$ 6,785	\$ 2,769
- Sales of supplies	25,600	14,289	13,220
- Road maintenance agreements	30,089	30,187	42,463
- Frontage	-	-	-
- Other -	-	-	-
Total Fees and Charges	91,689	51,261	58,452
- Tangible capital asset sales - gain (loss)	-	-	(76,500)
- Other -	-	-	-
Total Other Segmented Revenue	91,689	51,261	(18,048)
Conditional Grants			
- MREP (CTP)	3,200	3,200	3,200
- PDAP / EFDRP	-	-	-
- Other -	-	-	-
Total Conditional Grants	3,200	3,200	3,200
Total Operating	94,889	54,461	(14,848)
Capital			
Conditional Grants and Donations			
- Federal Gas Tax	49,872	75,668	94,310
- MREP (Heavy Haul)	-	-	-
- MREP (CTP)	-	-	-
- MREP (Municipal Bridges)	-	-	-
- Provincial Municipal Support Program	-	-	-
- Other - MEEP	-	122,888	-
Total Capital	49,872	198,556	94,310
Total Transportation Services	\$ 144,761	\$ 253,017	\$ 79,462

ENVIRONMENTAL AND PUBLIC HEALTH SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges			
- Waste and disposal fees	\$ -	\$ -	\$ -
- Other -	-	-	-
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)	-	-	-
- Other -	-	-	-
Total Other Segmented Revenue	-	-	-
Conditional Grants			
- Canada Strategic Infrastructure Fund	-	-	-
- Flood Damage Reduction Program	-	16,389	-
- Other - Pest control	-	3,195	1,531
Total Conditional Grants	-	19,584	1,531
Total Operating	-	19,584	1,531
Capital			
Conditional Grants			
- Federal Gas Tax	-	-	-
- Can/Sask Municipal Rural Infrastructure	-	-	-
- Canada Strategic Infrastructure Fund	-	-	-
- Provincial Municipal Support Program	-	-	-
- Other -	-	-	-
Total Capital	-	-	-
Total Environmental and Public Health Services	\$ -	\$ 19,584	\$ 1,531

RM OF NORTH QU'APPELLE
Schedule of Operating and Capital Revenue by Function
For the year ended 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	\$ -	\$ -	\$ 1,910
- Other - Service agreement	-	-	-
Total Fees and Charges	-	-	1,910
- Tangible capital asset sales - gain (loss)	-	-	-
- Other -	-	-	-
Total Other Segmented Revenue	-	-	1,910
Conditional Grants			
- Student Employment	-	-	-
- Other - Donation (planning commission)	-	-	-
Total Conditional Grants	-	-	-
Total Operating	-	-	1,910
Capital			
Conditional Grants and Contributions			
- Federal Gas Tax	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other -	-	-	-
Total Capital	-	-	-
Total Planning and Development Services	\$ -	\$ -	\$ 1,910

RECREATION AND CULTURAL SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Other -	\$ -	\$ -	\$ -
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)	-	-	-
- Other -	-	-	-
Total Other Segmented Revenue	-	-	-
Conditional Grants			
- Student Employment	-	-	-
- Local Government	-	-	-
- Donations	-	-	-
- Other -	-	-	-
Total Conditional Grants	-	-	-
Total Operating	-	-	-
Capital			
Conditional Grants			
- Federal Gas Tax	-	-	-
- Local Government	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other - Community Initiative Fund	-	-	-
Total Capital	-	-	-
Total Recreation and Cultural Services	\$ -	\$ -	\$ -

RM OF NORTH QU'APPELLE
Schedule of Operating and Capital Revenue by Function
For the year ended December 31, 2020

Schedule 2-4

	2020 Budget	2020	2019
UTILITY SERVICES / Public Wells/ Cable			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Water	\$ 13,000	\$ 15,054	\$ 11,441
- Sewer	-	-	-
- Other -	-	-	-
Total Fees and Charges	13,000	15,054	11,441
- Tangible capital asset sales - gain (loss)	-	-	-
- Other -	-	-	-
Total Other Segmented Revenue	13,000	15,054	11,441
Conditional Grants			
- Student Employment	-	-	-
- Other -	-	-	-
Total Conditional Grants	-	-	-
Total Operating	13,000	15,054	11,441
Capital			
Conditional Grants			
- Federal Gas Tax	-	-	-
- New Building Canada Fund (SCF, NRP)	-	-	-
- Clean Water and Wastewater Fund	-	-	-
- Other -	-	-	-
Total Capital	-	-	-
Total Utility Services / Public Wells/ Cable	\$ 13,000	\$ 15,054	\$ 11,441

TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	\$ 210,461	\$ 361,419	\$ 218,723
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SUMMARY

Total Other Segmented Revenue	\$ 157,389	\$ 140,079	\$ 119,682
Total Conditional Grants	3,200	22,784	4,731
Total Capital Grants and Contributions	49,872	198,556	94,310

TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	\$ 210,461	\$ 361,419	\$ 218,723
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RM OF NORTH QU'APPELLE
Schedule of Total Expenses by Function
For the year ended December 31, 2020

Schedule 3-1

	2020 Budget	2020	2019
GENERAL GOVERNMENT SERVICES			
Council remuneration and travel	\$ 50,600	\$ 52,033	\$ 43,995
Wages and benefits	231,800	209,938	183,970
Professional/Contractual services	108,340	111,521	110,219
Utilities	13,400	16,153	14,435
Maintenance, materials and supplies	20,500	20,378	21,013
Grants and contributions - operating	-	1,364	50
- capital	-	-	-
Amortization	-	1,685	1,685
Interest	6,000	1,640	8,007
Allowance for uncollectable	-	-	-
Other - RM celebrations / gifts	2,000	1,650	2,186
Other -	-	-	-
Total General Government Services	\$ 432,640	\$ 416,362	\$ 385,560

PROTECTIVE SERVICES

Police Protection

Wages and benefits	\$ -	\$ -	\$ -
Professional/Contractual services	40,574	41,181	39,750
Utilities	-	-	-
Maintenance, materials and supplies	-	-	-
Grants and contributions - operating	-	-	-
- capital	-	-	-
Other -	-	-	-

Fire Protection, EMS

Wages and benefits	-	-	-
Professional/Contractual services	13,100	7,622	13,198
Utilities	-	-	-
Maintenance, materials and supplies	-	-	-
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Other -	-	-	-

Total Protective Services	\$ 53,674	\$ 48,803	\$ 52,948
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TRANSPORTATION SERVICES

Wages and benefits	\$ 242,000	\$ 197,763	\$ 211,163
Council remuneration and travel	16,200	12,297	16,105
Professional/Contractual services	323,360	267,993	382,017
Utilities	30,300	29,931	29,024
Maintenance, materials and supplies	196,180	191,200	233,478
Gravel	209,500	112,843	211,371
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	172,566	180,420
Interest	-	-	-
Other -	-	-	-

Total Transportation Services	\$ 1,017,540	\$ 984,593	\$ 1,263,578
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RM OF NORTH QU'APPELLE
Schedule of Total Expenses by Function
For the year ended December 31, 2020

Schedule 3-2

	2020 Budget	2020	2019
ENVIRONMENTAL AND PUBLIC HEALTH SERVICES			
Wages and benefits	\$ -	\$ -	\$ -
Professional/Contractual services	163,299	185,354	207,404
Utilities	-	-	-
Maintenance, materials and supplies	5,500	3,814	9,067
Grants and contributions - operating	-	-	-
- Waste disposal	-	-	-
- Public health	-	-	-
- capital	-	-	-
- Waste disposal	-	-	-
- Public health	-	-	-
Amortization	-	-	-
Interest	-	-	-
Other -	-	-	-
Total Environmental and Public Health Services	\$ 168,799	\$ 189,168	\$ 216,471

PLANNING AND DEVELOPMENT SERVICES			
Wages and benefits	\$ -	\$ -	\$ -
Professional/Contractual services	400	1,026	-
Grants and contributions - operating	115	-	-
- capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Other - development fee return	-	-	5,000
Total Planning and Development Services	\$ 515	\$ 1,026	\$ 5,000

RECREATION AND CULTURAL SERVICES			
Wages and benefits	\$ -	\$ -	\$ -
Professional/Contractual services	12,859	12,550	12,382
Utilities	-	-	-
Maintenance, materials and supplies	-	-	-
Grants and contributions - operating	4,000	-	4,000
- capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Allowance for uncollectables	-	-	-
Other -	-	-	-
Total Recreation and Cultural Services	\$ 16,859	\$ 12,550	\$ 16,382

RM OF NORTH QU'APPELLE
Schedule of Total Expenses by Function
For the year ended December 31, 2020

Schedule 3-3

	2020 Budget	2020	2019
UTILITY SERVICES / Public Wells/ Cable			
Wages and benefits	\$ -	\$ -	\$ -
Professional/Contractual services	100	133	88
Utilities	1,400	1,481	1,345
Maintenance, materials and supplies	5,000	216	2,073
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Allowance for uncollectables	-	-	-
Other - High Speed Internet Service contribution (SaskTel)	-	347,000	-
Total Utility Services	\$ 6,500	\$ 348,830	\$ 3,506
TOTAL EXPENSES BY FUNCTION	\$ 1,696,527	\$ 2,001,332	\$ 1,943,445

RM OF NORTH QU'APPELLE
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
Revenues (Schedule 2)								
Fees and Charges	\$ 50,253	\$ 7,710	\$ 51,261	\$ -	\$ -	\$ -	\$ 15,054	\$ 124,278
Investment Income and Commissions	15,801	-	-	-	-	-	-	15,801
Grants and contributions - Conditional	-	-	3,200	19,584	-	-	-	22,784
- Capital	-	-	198,556	-	-	-	-	198,556
Total Revenues	66,054	7,710	253,017	19,584	-	-	15,054	361,419
Expenses (Schedule 3)								
Wages and Benefits	261,971	-	210,060	-	-	-	-	472,031
Professional/Contractual Services	111,521	48,803	267,993	185,354	1,026	12,550	133	627,380
Utilities	16,153	-	29,931	-	-	-	1,481	47,565
Maintenance, Materials and Supplies	20,378	-	304,043	3,814	-	-	216	328,451
Grants and Contributions	1,364	-	-	-	-	-	-	1,364
Amortization	1,685	-	172,566	-	-	-	-	174,251
Interest	1,640	-	-	-	-	-	-	1,640
Other	1,650	-	-	-	-	-	347,000	348,650
Total Expenses	416,362	48,803	984,593	189,168	1,026	12,550	348,830	2,001,332
Surplus (Deficit) by Function	\$ (350,308)	\$ (41,093)	\$ (731,576)	\$ (169,584)	\$ (1,026)	\$ (12,550)	\$ (333,776)	\$ (1,639,913)

Taxation and Other Unconditional Revenue (Schedule 1)

\$ 1,908,746

Net Surplus (Deficit)

\$ 268,833

RM OF NORTH QU'APPELLE
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
Revenues (Schedule 2)								
Fees and Charges	\$ 95,173	\$ 3,800	\$ 58,452	\$ -	\$ 1,910	\$ -	\$ 11,441	\$ 170,776
Tangible Capital Asset Sales - Gain	-	-	(76,500)	-	-	-	-	(76,500)
Investment Income and Commissions	24,406	-	-	-	-	-	-	24,406
Other Revenues	1,000	-	-	-	-	-	-	1,000
Grants - Conditional	-	-	3,200	1,531	-	-	-	4,731
- Capital	-	-	94,310	-	-	-	-	94,310
Total Revenues	120,579	3,800	79,462	1,531	1,910	-	11,441	218,723
Expenses (Schedule 3)								
Wages and Benefits	227,965	-	227,268	-	-	-	-	455,233
Professional/Contractual Services	110,219	52,948	382,017	207,404	-	12,382	88	765,058
Utilities	14,435	-	29,024	-	-	-	1,345	44,804
Maintenance, Materials and Supplies	21,013	-	444,849	9,067	-	-	2,073	477,002
Grants and Contributions	50	-	-	-	-	4,000	-	4,050
Amortization	1,685	-	180,420	-	-	-	-	182,105
Interest	8,007	-	-	-	-	-	-	8,007
Other	2,186	-	-	-	5,000	-	-	7,186
Total Expenses	385,560	52,948	1,263,578	216,471	5,000	16,382	3,506	1,943,445
Surplus (Deficit) by Function	\$ (264,981)	\$ (49,148)	\$ (1,184,116)	\$ (214,940)	\$ (3,090)	\$ (16,382)	\$ 7,935	\$ (1,724,722)

Taxation and Other Unconditional Revenue (Schedule 1) \$ 1,740,522

Net Surplus (Deficit) **\$ 15,800**

RM OF NORTH QU'APPELLE
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			
Asset Cost									
Opening Asset Costs	\$ 532,501	\$ -	\$ 125,915	\$ 183,595	\$ 749,930	\$ 7,027,957	\$ -	\$ 8,619,898	\$ 8,927,109
Additions during the year	-	-	-	-	-	150,686	3,709	154,395	-
Disposals and write downs during the year	-	-	-	-	-	(48,240)	-	(48,240)	(307,211)
Transfers (from) assets under construction	-	-	-	-	-	-	-	-	-
Closing Asset Costs	\$ 532,501	\$ -	\$ 125,915	\$ 183,595	\$ 749,930	\$ 7,130,403	\$ 3,709	\$ 8,726,053	\$ 8,619,898
Accumulated Amortization									
Opening Accum. Amort. Cost	\$ -	\$ -	\$ 104,171	\$ 81,521	\$ 544,041	\$ 4,443,438	\$ -	\$ 5,173,171	\$ 5,148,277
Add: Amortization taken	-	-	2,067	12,609	28,278	131,297	-	174,251	182,105
Less: Accum. Amort. on Disposals	-	-	-	-	-	(48,240)	-	(48,240)	(157,211)
Closing Accumulated Amort.	\$ -	\$ -	\$ 106,238	\$ 94,130	\$ 572,319	\$ 4,526,495	\$ -	\$ 5,299,182	\$ 5,173,171
Net Book Value	\$ 532,501	\$ -	\$ 19,677	\$ 89,465	\$ 177,611	\$ 2,603,908	\$ 3,709	\$ 3,426,871	\$ 3,446,727

1. Total contributed/donated assets received in 2020:

\$ -

2. List of assets recognized at nominal value are:

\$ -

- Infrastructure assets

\$ -

- Vehicles

\$ -

- Machinery and Equipment

\$ -

3. Amount of interest capitalized in 2020:

\$ -

RM OF NORTH QU'APPELLE
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	Total
Asset Cost									
Opening Asset Costs	\$ 114,301	\$ -	\$ 8,505,597	\$ -	\$ -	\$ -	\$ -	\$ 8,619,898	\$ 8,927,109
Additions during the year	-	-	154,395	-	-	-	-	154,395	-
Disposals and write-downs during the year	-	-	(48,240)	-	-	-	-	(48,240)	(307,211)
Closing Asset Costs	\$ 114,301	\$ -	\$ 8,611,752	\$ -	\$ -	\$ -	\$ -	\$ 8,726,053	\$ 8,619,898
Accumulated Amortization									
Opening Accum. Amort. Costs	\$ 99,141	\$ -	\$ 5,074,030	\$ -	\$ -	\$ -	\$ -	\$ 5,173,171	\$ 5,148,277
Add: Amortization taken	1,685	-	172,566	-	-	-	-	174,251	182,105
Less: Accum. Amort. on Disposals	-	-	(48,240)	-	-	-	-	(48,240)	(157,211)
Closing Accumulated Amortization	\$ 100,826	\$ -	\$ 5,198,356	\$ -	\$ -	\$ -	\$ -	\$ 5,299,182	\$ 5,173,171
Net Book Value	\$ 13,475	\$ -	\$ 3,413,396	\$ -	\$ -	\$ -	\$ -	\$ 3,426,871	\$ 3,446,727

RM OF NORTH QU'APPELLE
Schedule of Accumulated Surplus
For the year ended December 31, 2020

Schedule 8

	2019	Changes	2020
UNAPPROPRIATED SURPLUS	\$ 1,239,946	\$ 204,225	\$ 1,444,171
APPROPRIATED RESERVES			
Public Reserve	4,660	-	4,660
Shop	100,000	-	100,000
Road	50,000	-	50,000
Fire Truck	105,000	-	105,000
Other	6,300	-	6,300
Total Appropriated	265,960	-	265,960
ORGANIZED HAMLETS			
Hamlet of Pasqua Lake	95,966	63,998	159,964
Hamlet of Taylor Beach	112,113	20,466	132,579
Total Hamlets	208,079	84,464	292,543
NET INVESTMENT IN TANGIBLE CAPITAL ASSETS			
Tangible Capital Assets (Schedule 6)	3,446,727	(19,856)	3,426,871
Less: Related debt	-	-	-
Net Investment in Tangible Capital Assets	3,446,727	(19,856)	3,426,871
OTHER	-	-	-
Total Accumulated Surplus	\$ 5,160,712	\$ 268,833	\$ 5,429,545

RM OF NORTH QU'APPELLE
Schedule of Mill Rates and Assessments
For the year ended December 31, 2020

Schedule 9

	PROPERTY CLASS						Total
	Agriculture	Residential	Residential Condominium	Seasonal Residential	Commercial & Industrial	Potash Mine(s)	
Taxable Assessment	\$ 69,236,305	\$ 255,208,186	\$ -	\$ -	\$ 4,401,900	\$ -	\$ 328,846,391
Regional Park Assessment							-
Total Assessment							328,846,391
Mill Rate Factor(s)	1.140	0.950	-	-	1.140		
Total Base Tax	144,800	222,750	-	-	3,550		371,100
Total Municipal Tax Levy	\$ 539,389	\$ 1,122,284	\$ -	\$ -	\$ 28,641		\$ 1,690,314

MILL RATES:	MILLS
Average Municipal*	5.140
Average School*	3.582
Potash Mill Rate	-
Uniform Municipal Mill Rate	5.000

* Average Mill Rates (multiply the total tax levy for each taxing authority by 1,000 and divide by the total assessment for the taxing authority).

RM OF NORTH QU'APPELLE
Schedule of Council Remuneration
For the year ended December 31, 2020

Schedule 10

Name	Remuneration	Travel Expense Reimbursement	Total
MacPherson, George	3,018	1,461	4,479
Peagam, Gord	3,843	1,168	5,011
Toth, James	2,755	1,290	4,045
Nasheim, Don	425	117	542
Carlson, Lee	7,767	1,884	9,651
Palmer, Ron	3,382	1,222	4,604
Spanier, Garnet	3,453	3,734	7,187
Total	\$ 24,643	\$ 10,876	\$ 35,519