

---

**Annual Financial Statement**  
And Supporting Schedules

**For The**

R. M. OF OAKDALE NO. 320

**For the Year Ended December 31, 2020**

---

Ministry of Government Relations, Government of Saskatchewan

2020-Financial-Statement

December 2020

**Notice:**

While the Ministry of Government Relations attempts to ensure the accuracy of the information contained within this document, a municipality may wish to obtain advice from a lawyer or auditor in order to ensure the correct steps are taken throughout the financial reporting process. The Ministry of Government Relations and the Government of Saskatchewan do not warrant or make any other representations regarding the use, accuracy, applicability, or reliability of this template.

It is important to recognize that this template has been developed as a starting point for preparation of financial statements as required by *The Municipalities Act*. This template cannot be used in place of consulting with a lawyer or auditor. This template cannot anticipate every aspect, circumstance or situation that municipalities may encounter while working through their specific financial reporting process.

---



CHARTERED PROFESSIONAL ACCOUNTANTS

Telephone (306) 463-6591 Fax (306) 463-4292

---

**Partners**

A.R. Bertoia, B.Comm., CPA, CA\*

K.L. Blanchette, B.Comm., CPA, CA\*

A.E. Bower, BBA, CPA, CA\*

117 – 1<sup>st</sup> Avenue W – PO Box 1507  
KINDERSLEY, SK S0L 1S0

## **INDEPENDENT AUDITOR'S REPORT**

To the Reeve and Council of the R.M. of Oakdale No. 320

### **Opinion**

We have audited the accompanying financial statements of the R.M. of Oakdale No. 320, which comprise the statement of financial position as at December 31, 2020, and the statements of operations, statement of change in net financial assets (debt) 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 R.M. of Oakdale No. 320 as at December 31, 2020, and the results of its operations and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.

### **Basis for Opinion**

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the R.M. of Oakdale 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 audit 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 R.M. of Oakdale'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 R.M. or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the R.M. of Oakdale financial reporting process.

## Auditor's Responsibilities for the Audit of Financial Statements

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

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

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

A handwritten signature in black ink, appearing to read 'CHBB', with a large, sweeping underline that extends to the left and then curves back under the letters.

KINDERSLEY, Saskatchewan

Chartered Professional Accountants

April 12, 2021



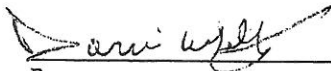
## Management's Responsibility


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

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

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

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

  
Reeve

  
Administrator

12-Apr-21

Municipality of **R.M. of Oakdale No. 320**  
**Consolidated Statement of Financial Position**  
**As at December 31, 2020**

Statement 1

	2020	2019
<b>FINANCIAL ASSETS</b>		
Cash and Temporary Investments (Note 2)	12,151,646	8,862,138
Taxes Receivable - Municipal (Note 3)	101,312	168,258
Other Accounts Receivable (Note 4)	255,821	961,379
Land for Resale (Note 5)	378	378
Long-Term Investments (Note 6)	14,894	14,223
Debt Charges Recoverable (Note 7)	-	-
<b>Other (Specify)</b>		
<b>Total Financial Assets</b>	<b>12,524,051</b>	<b>10,006,376</b>
<b>LIABILITIES</b>		
Bank Indebtedness (Note 8)		2,513,742
Accounts Payable	22,237	13,204
Accrued Liabilities Payable		
Deposits		
Deferred Revenue (Note 9)	7,464	-
Accrued Landfill Costs (Note 10)	-	-
Liability for Contaminated Sites (Note 11)		
Other Liabilities		
Long-Term Debt (Note 12)	1,922,854	
Lease Obligations (Note 13)		10,590
<b>Total Liabilities</b>	<b>1,952,555</b>	<b>2,537,536</b>
<b>NET FINANCIAL ASSETS (DEBT)</b>	<b>10,571,496</b>	<b>7,468,840</b>
<b>NON-FINANCIAL ASSETS</b>		
Tangible Capital Assets (Schedule 6, 7)	21,421,036	21,947,399
Prepayments and Deferred Charges		2,112
Stock and Supplies	739,487	659,446
Other (Note 14)		
<b>Total Non-Financial Assets</b>	<b>22,160,523</b>	<b>22,608,957</b>
<b>ACCUMULATED SURPLUS (DEFICIT) (Schedule 8)</b>	<b>32,732,019</b>	<b>30,077,797</b>

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

Municipality of R.M. of Oakdale No. 320

## Consolidated Statement of Operations

As at December 31, 2020

Statement 2

	2020 Budget	2020	2019
<b>REVENUES</b>			
Taxes and Other Unconditional Revenue (Schedule 1)	6,149,117	6,153,477	6,179,841
Fees and Charges (Schedule 4, 5)	425,246	662,135	960,730
Conditional Grants (Schedule 4, 5)	10,835	10,835	12,000
Tangible Capital Asset Sales - Gain (Schedule 4, 5)	(8,235)	(28,780)	(53,291)
Land Sales - Gain (Schedule 4, 5)	-	-	-
Investment Income and Commissions (Schedule 4, 5)	79,000	104,289	180,137
Restructurings (Schedule 4, 5)	-	-	-
Other Revenues (Schedule 4, 5)	-	-	-
<b>Total Revenues</b>	<b>6,655,963</b>	<b>6,901,956</b>	<b>7,279,417</b>
<b>EXPENSES</b>			
General Government Services (Schedule 3)	680,299	520,978	456,170
Protective Services (Schedule 3)	71,270	56,207	62,325
Transportation Services (Schedule 3)	4,043,500	3,662,256	3,590,567
Environmental and Public Health Services (Schedule 3)	106,000	86,905	99,176
Planning and Development Services (Schedule 3)	26,575	2,282	2,646
Recreation and Cultural Services (Schedule 3)	157,350	156,648	156,618
Utility Services (Schedule 3)	6,500	13,748	5,330
Restructurings (Schedule 3)	-	-	-
<b>Total Expenses</b>	<b>5,091,494</b>	<b>4,499,024</b>	<b>4,372,832</b>
<b>Surplus (Deficit) of Revenues over Expenses before Other Capital Contributions</b>	<b>1,564,469</b>	<b>2,402,932</b>	<b>2,906,585</b>
Provincial/Federal Capital Grants and Contributions (Schedule 4, 5)	215,000	251,290	1,331,948
<b>Surplus (Deficit) of Revenues over Expenses</b>	<b>1,779,469</b>	<b>2,654,222</b>	<b>4,238,533</b>
<b>Accumulated Surplus (Deficit), Beginning of Year</b>	<b>30,077,797</b>	<b>30,077,797</b>	<b>25,839,264</b>
<b>Accumulated Surplus (Deficit), End of Year</b>	<b>31,857,266</b>	<b>32,732,019</b>	<b>30,077,797</b>

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

Municipality of R.M. of Oakdale No. 320  
Consolidated Statement of Change in Net Financial Assets  
As at December 31, 2020

Statement 3

	2020 Budget	2020	2019
<b>Surplus (Deficit)</b>	<b>1,779,469</b>	<b>2,654,222</b>	<b>4,238,533</b>
(Acquisition) of tangible capital assets		(669,973)	(8,418,994)
Amortization of tangible capital assets		1,024,456	783,061
Proceeds on disposal of tangible capital assets		143,100	179,561
Loss (gain) on the disposal of tangible capital assets		28,780	53,291
Transfer of assets/liabilities in restructuring transactions		-	-
<b>Surplus (Deficit) of capital expenses over expenditures</b>	<b>-</b>	<b>526,363</b>	<b>(7,403,081)</b>
(Acquisition) of supplies inventories		(1,020,731)	(811,417)
(Acquisition) of prepaid expense			
Consumption of supplies inventory		940,690	1,004,097
Use of prepaid expense		2,112	2,113
<b>Surplus (Deficit) of expenses of other non-financial over expenditures</b>	<b>-</b>	<b>(77,929)</b>	<b>194,793</b>
<b>Increase/Decrease in Net Financial Assets</b>	<b>1,779,469</b>	<b>3,102,656</b>	<b>(2,969,755)</b>
<b>Net Financial Assets (Debt) - Beginning of Year</b>	<b>7,468,840</b>	<b>7,468,840</b>	<b>10,438,595</b>
<b>Net Financial Assets (Debt) - End of Year</b>	<b>9,248,309</b>	<b>10,571,496</b>	<b>7,468,840</b>

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

Municipality of R.M. of Oakdale No. 320  
Consolidated Statement of Cash Flow  
As at December 31, 2020

Statement 4

	2020	2019
<b>Cash provided by (used for) the following activities</b>		
<b>Operating:</b>		
Surplus (Deficit)	2,654,222	4,238,533
Amortization	1,024,456	783,063
Loss (gain) on disposal of tangible capital assets	28,780	53,291
	3,707,458	5,074,887
<b>Change in assets/liabilities</b>		
Taxes Receivable - Municipal	66,946	(51,096)
Other Receivables	705,558	(711,544)
Land for Resale	-	-
Other Financial Assets	-	-
Accounts and Accrued Liabilities Payable	9,033	(27,561)
Deposits	-	-
Deferred Revenue	7,464	-
Accrued Landfill Costs	-	-
Liability for Contaminated Sites	-	-
Other Liabilities	-	-
Stock and Supplies	(80,041)	192,680
Prepayments and Deferred Charges	2,112	2,113
Other (Specify)	-	-
<b>Cash provided by operating transactions</b>	<b>4,418,530</b>	<b>4,479,479</b>
<b>Capital:</b>		
Acquisition of capital assets	(669,973)	(8,418,994)
Proceeds from the disposal of capital assets	143,100	179,561
Other capital	-	-
<b>Cash applied to capital transactions</b>	<b>(526,873)</b>	<b>(8,239,433)</b>
<b>Investing:</b>		
Long-term investments	(671)	(915)
Other investments	-	-
<b>Cash provided by (applied to) investing transactions</b>	<b>(671)</b>	<b>(915)</b>
<b>Financing:</b>		
Debt charges recovered	-	-
Long-term debt issued	-	5,752,227
Long-term debt repaid    Capital Lease Repaid	(10,590)	(174,113)
Other financing            Line of Credit and long-term debt payments	(590,888)	(3,238,487)
<b>Cash provided by (applied to) financing transactions</b>	<b>(601,478)</b>	<b>2,339,627</b>
<b>Change in Cash and Temporary Investments during the year</b>	<b>3,289,508</b>	<b>(1,421,242)</b>
<b>Cash and Temporary Investments - Beginning of Year</b>	<b>8,862,138</b>	<b>10,283,380</b>
<b>Cash and Temporary Investments - End of Year</b>	<b>12,151,646</b>	<b>8,862,138</b>

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

1. Significant Accounting Policies

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

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

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

Entity

[Local arena board]

[Local swimming pool]

All inter-organizational transactions and balances have been eliminated.

- b) **Collection of funds for other authorities:** Collection of funds by the municipality for school boards, municipal hail and conservation and development authorities are collected and remitted in accordance with relevant legislation.
- c) **Government Transfers:** Government transfers are the transfer of assets from senior levels of government that are not the result of an exchange transaction, are not expected to be repaid in the future, or the result of a direct financial return. Government transfers are recognized as revenue in the period that the events giving rise to the transfer occur, providing:
- a) the transfers are authorized
  - b) any eligibility criteria have been met; and
  - c) reasonable estimates of the amounts can be made.

Unearned government transfer amounts received will be recorded as deferred revenue.

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

- d) **Deferred Revenue - Fees and charges:** Certain user charges and fees are collected for which the related services have yet to be performed. Revenue is recognized in the period when the related expenses are incurred or services performed.
- e) **Local Improvement Charges:** Local improvement projects financed by frontage taxes recognize any prepayment charges as revenue in the period assessed.
- f) **Net Financial Assets:** Net Financial Assets at the end of an accounting period are the net amount of financial assets less liabilities outstanding. Financial assets represent items such as cash and those other assets on hand which could provide resources to discharge existing liabilities or finance future operations. These include realizable assets which are convertible to cash and not intended for consumption in the normal course of operations.
- g) **Non-financial Assets:** Tangible capital and other non-financial assets are accounted for as assets by the government because they can be used to provide government services in future periods. These assets do not normally provide resources to discharge the liabilities of the government unless they are sold.
- h) **Appropriated Reserves:** Reserves are established at the discretion of Council to designate surplus for future operating and capital transactions. Amounts so designated are described on Schedule 8.
- i) **Property Tax Revenue:** Property tax revenue is based on assessments determined in accordance with Saskatchewan Legislation and the formulas, principles, and rules in the Saskatchewan Assessment Manual. Tax mill rates are established annually by council following the guidance of the Government of Saskatchewan. Tax revenues are recognized when the tax has been authorized by bylaw and the taxable event has occurred. Requisitions operate as a flow through and are excluded from municipal revenue.
- j) **Investments:** Portfolio investments are valued at the lower of cost, less any provisions for other than temporary impairment. Investments with terms longer than one year have been classified as other long-term investments concurrent with the nature of the investment. The long term investments in the Saskatchewan Association of Rural Municipalities - Self insurance fund are accounted for on the equity basis.

1. Significant Accounting Policies - continued

- k) **Inventories:** Inventories of materials and supplies expected to be used by the municipality are valued at the lower of cost or replacement cost. Inventories of land, materials and supplies held for resale are valued at the lower of cost or net realizable value. Cost is determined by the average cost method. Net realizable value is the estimated selling price in the ordinary course of business.
- l) **Tangible Capital Assets:** All tangible capital asset acquisitions or betterments made throughout the year are recorded at their acquisition cost. Initial costs for tangible capital assets that were acquired and developed prior to 2009 were obtained via historical cost information or using current fair market values discounted by a relevant deflation factor back to the point of acquisition. Donated tangible capital assets received are recorded at their fair market value at the date of contribution. The cost of these tangible capital assets less any residual value are amortized over the asset's useful life using the straight-line method of amortization. Tangible capital assets that are recognized at a nominal value are disclosed on Schedule 6. The municipality's tangible capital asset useful lives are estimated as follows:

<u>Asset</u>	<u>Useful Life</u>
<b>General Assets</b>	
Land	Indefinite
Land Improvements	5 to 20 Yrs
Buildings	10 to 50 Yrs
Vehicles & Equipment	
Vehicles	5 to 10 Yrs
Machinery and Equipment	5 to 10 Yrs
<b>Infrastructure Assets</b>	
Infrastructure Assets	30 to 75 Yrs
Water & Sewer	40 Yrs
Road Network Assets	40 Yrs

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

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

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

*[List other unrecognized assets, if any].*

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

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

- m) **Landfill Liability:**  
The municipality does not maintain a waste disposal site.
- n) **Trust Funds:** Funds held in trust for others, under a trust agreement or statute, are not included in the consolidated financial statements as they are not controlled by the municipality. Trust fund activities administered by the municipality are disclosed in Note 18.
- o) **Employee Benefit Plans:** Contributions to the municipality's defined benefit plans are expensed when contributions are made. Under the defined benefit plan, the municipality's obligations are limited to their contributions.
- p) **Liability for Contaminated Sites:** Contaminated sites are a result of contamination being introduced into air, soil, water or sediment of a chemical, organic or radioactive material or live organism that exceeds an environmental standard. The liability is recorded net of any expected recoveries. A liability for remediation of contaminated sites is recognized when all the following criteria are met:
- an environmental standard exists;
  - contamination exceeds the environmental standard;
  - the municipality:
    - is directly responsible; or
    - accepts responsibility;
  - it is expected that future economic benefits will be given up; and
  - a reasonable estimate of the amount can be made.

1. Significant Accounting Policies - continued

- q) **Measurement Uncertainty:** The preparation of financial statements in conformity with Canadian public sector accounting standards requires management to make estimates and assumptions that affect the reported amount of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenue and expenditures during the period. Accounts receivable are stated after evaluation as to their collectability and an appropriate allowance for doubtful accounts is provided where considered necessary.

The measurement of materials and supplies are based on estimates of volume and quality.

The 'Opening Asset costs' of tangible capital assets have been estimated where actual costs were not available.

Amortization is based on the estimated useful lives of tangible capital assets.

These estimates and assumptions are reviewed periodically and, as adjustments become necessary they are reported in earnings in the periods in which they become known.

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

The segments (functions) are as follows:

General Government: Provides for the administration of the municipality.

Protective Services: Comprised of expenses for Police and Fire protection.

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

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

Planning and Development: Provides for neighbourhood development and sustainability.

Recreation and Culture: Provides for community services through the provision of recreation and leisure services.

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

- s) **Budget Information:** Budget information is presented on a basis consistent with that used for actual results. The budget was approved by Council on *[insert approval date]*.

- t) **New Standards and Amendments to Standards:**

**Effective for Fiscal Years Beginning On or After April 1, 2022:**

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

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

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

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

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

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

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

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



Municipality of R.M. of Oakdale No. 320  
Notes to the Consolidated Financial Statements  
As at December 31, 2020

2. Cash and Temporary Investments

	2020	2019
Cash	8,112,700	7,476,073
Temporary Investments	499,332	487,844
Restricted Cash	3,539,614	898,221
<b>Total Cash and Temporary Investments</b>	<b>12,151,646</b>	<b>8,862,138</b>

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

3. Taxes Receivable - Municipal

	2020	2019
Municipal - Current	119,366	128,020
- Arrears	86,192	85,968
- Less Allowance for Uncollectible	205,558	213,988
	(104,246)	(45,730)
<b>Total municipal taxes receivable</b>	<b>101,312</b>	<b>168,258</b>
School - Current	67,791	76,318
- Arrears	53,722	49,629
<b>Total school taxes receivable</b>	<b>121,513</b>	<b>125,947</b>
Other	47,165	18,784
<b>Total taxes and grants in lieu receivable</b>	<b>269,990</b>	<b>312,989</b>
Deduct taxes receivable to be collected on behalf of other organizations	(168,678)	(144,731)
<b>Total Taxes Receivable - Municipal</b>	<b>101,312</b>	<b>168,258</b>

4. Other Accounts Receivable

	2020	2019
Federal Government	23,926	367,275
Provincial Government		
Local Government	26,947	46,661
Utility		
Trade	203,948	546,308
Other (Specify)	1,000	1,135
Total Other Accounts Receivable	255,821	961,379
Less: Allowance for Uncollectible		
Net Other Accounts Receivable	255,821	961,379

5. Land for Resale

	2020	2019
Tax Title Property	826	826
Allowance for market value adjustment	(448)	(448)
Net Tax Title Property	378	378
Other Land		
Allowance for market value adjustment		
Net Other Land	-	-
Total Land for Resale	378	378

6. Long-Term Investments

	2020	2019
Sask Assoc. of Rural Municipalities - Self Insurance Fund		
Other (Specify) Co-op Equity	14,894	14,223
Total Long-Term Investments	14,894	14,223

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

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

Other long-term Investments - Kindersley Co-op equity is valued at the lower cost and market value. Cost and market values are the same for this investment. Market value at Dec. 31, 2020 was \$14,894 (Dec. 31 19-\$14,223)

7. Debt Charges Recoverable

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

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

Future debt charges recoverable are as follows:

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

# **8. Bank Indebtedness**

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

## **Credit Arrangements**

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

At December 31, 2020, the Municipality had lines of credit totaling \$300,000, none of which were drawn. The line of credit bears an interest of 2.45% per annum. The following has been collateralized in connection with this line of credit:

- Assignment of tax collections

# **9. Deferred Revenue**

	2020	2019
2021 Gas Tax Installment	7,464	
<b>Total Deferred Revenue</b>	<b>7,464</b>	<b>-</b>

# **10. Accrued Landfill Costs**

	2020	2019
Environmental Liabilities	-	

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

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

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

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

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

# **11. Liability for Contaminated Sites**

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

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

Municipality of R.M. of Oakdale No. 320  
Notes to the Consolidated Financial Statements  
As at December 31, 2020

12. Long-Term Debt

[Select one of the following as applicable:]

a) The debt limit of the municipality is \$6,102,420. 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)).

or

b) The debt limit of the municipality is \$\_\_\_\_\_. The debt limit for the municipality has been established by the Saskatchewan Municipal Board (the *Municipalities Act* section 161(2)).

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

Future principal and interest payments are as follows:

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

Bank loan is a 180-month loan with an interest rate at 2.731%.

Future principal repayments are estimated as follows:

Year	Principal	Interest	Current Year Total	Prior Year Total
2021	111,403	51,249	162,652	
2022	114,483	48,169	162,652	
2023	117,649	45,003	162,652	
2024	120,903	41,749	162,652	
2025	124,246	38,406	162,652	
Thereafter	1,334,170	179,370	1,513,540	
Balance	1,922,854	403,946	2,326,800	-

13. Lease Obligations

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

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

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

Municipality of R.M. of Oakdale No. 320  
Notes to the Consolidated Financial Statements  
As at December 31, 2020

**14. Other Non-financial Assets**

2020

2019

*[List if any]*

**15. Contingent Liabilities**

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

The municipality is also contingently liable for the following:

*[List if any]*

**16. Pension Plan**

The municipality is an employer member of the Municipal Employee Pension Plan (MEPP), which is a multiemployer defined benefit pension plan. The Commission of MEPP, representing plan member employers, is responsible for overseeing the management of the pension plan, including investment of assets and administration of benefits. The municipality's pension expense in 2020 was \$92,229. The benefits accrued to the municipality's employees from MEPP are calculated using the following: Pensionable Years of Service, Highest Average Salary, and the plan accrual rate.

**17. Comparative Figures**

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

**18. Trusts Administered by the Municipality**

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

*[Description of Trust i.e. Cemetery]*

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

## 19. Related Parties

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

*[Select one of the following as applicable:]*

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

or

*[If there are non-arm's length transactions recognized by the municipality at an amount other than normal trade terms during the year use the disclosure below.]*

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

*[For each related party transaction describe:*

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

## 20. Contingent

### Assets

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

Contingent assets are not recorded in the financial statements.

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

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

Contingent assets are not recorded in the financial statements.

## 21. Contractual Rights

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

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

## 22. Contractual Obligations and Commitments

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

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

<sup>1</sup> See Note 13 for Capital Lease obligations.

### 23. Restructuring Transactions

*[Select one of the following if applicable:]*

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

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

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

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

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

or

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

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

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

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

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

Municipality of R.M. of Oakdale No. 320  
Schedule of Taxes and Other Unconditional Revenue  
As at December 31, 2020

Schedule 1

	2020 Budget	2020	2019
<b>TAXES</b>			
General municipal tax levy	6,694,774	6,694,774	6,381,150
Abatements and adjustments	(5,000)	(39,319)	(6,579)
Discount on current year taxes	(670,000)	(649,802)	(309,555)
<b>Net Municipal Taxes</b>	<b>6,019,774</b>	<b>6,005,653</b>	<b>6,065,016</b>
Potash tax share			
Trailer license fees			
Penalties on tax arrears	10,000	14,259	9,662
Special tax levy			
<b>Other (Specify)</b>			
<b>Total Taxes</b>	<b>6,029,774</b>	<b>6,019,912</b>	<b>6,074,678</b>
<b>UNCONDITIONAL GRANTS</b>			
Revenue Sharing	103,293	103,312	89,159
Safe Restart		15,092	
<b>Total Unconditional Grants</b>	<b>103,293</b>	<b>118,404</b>	<b>89,159</b>
<b>GRANTS IN LIEU OF TAXES</b>			
Federal	13,950	13,215	13,950
Provincial			
S.P.C. Electrical			
SaskEnergy Gas			
TransGas			
Central Services			
SaskTel			
<b>Other (Specify)</b> PPSTN & SaskTel	2,100	1,946	2,054
Local/Other			
Housing Authority			
C.P.R. Mainline			
Treaty Land Entitlement			
<b>Other (Specify)</b>			
Other Government Transfers			
S.P.C. Surcharge			
Sask Energy Surcharge			
<b>Other (Specify)</b>			
<b>Total Grants in Lieu of Taxes</b>	<b>16,050</b>	<b>15,161</b>	<b>16,004</b>
<b>TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE</b>	<b>6,149,117</b>	<b>6,153,477</b>	<b>6,179,841</b>



Municipality of **R.M. of Oakdale No. 320**  
Schedule of Operating and Capital Revenue by Function  
As at 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 includes licenses & rentals	85,300	93,544	156,714
- Sales of supplies	1,000	502	1,227
- Other (Specify) leases & royalties	161,100	184,562	268,648
Total Fees and Charges	247,400	278,608	426,589
- Tangible capital asset sales - gain (loss)			
- Land sales - gain			
- Investment income and commissions	79,000	104,289	180,137
- Other (Specify)			
Total Other Segmented Revenue	326,400	382,897	606,726
Conditional Grants			
- Student Employment			
- Other (Specify)			
Total Conditional Grants	-	-	-
<b>Total Operating</b>	<b>326,400</b>	<b>382,897</b>	<b>606,726</b>
<b>Capital</b>			
Conditional Grants			
- Federal Gas Tax			
- ICIP			
- Provincial Disaster Assistance			
- Other (Specify)			
<b>Total Capital</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Restructuring Revenue (Specify, if any)</b>			
<b>Total General Government Services</b>	<b>326,400</b>	<b>382,897</b>	<b>606,726</b>

**PROTECTIVE SERVICES**

<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Other (Specify)		4,550	1,975
Total Fees and Charges	-	4,550	1,975
- Tangible capital asset sales - gain (loss)			
- Other (Specify)			
Total Other Segmented Revenue	-	4,550	1,975
Conditional Grants			
- Student Employment			
- Local government			
- Other (Specify) Donations			225
Total Conditional Grants	-	-	225
<b>Total Operating</b>	<b>-</b>	<b>4,550</b>	<b>2,200</b>
<b>Capital</b>			
Conditional Grants			
- Federal Gas Tax			
- ICIP			
- Provincial Disaster Assistance			
- Local government			
- Other (Specify)			
<b>Total Capital</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Restructuring Revenue (Specify, if any)</b>			
<b>Total Protective Services</b>	<b>-</b>	<b>4,550</b>	<b>2,200</b>

Municipality of R.M. of Oakdale No. 320  
Schedule of Operating and Capital Revenue by Function  
As at December 31, 2020

Schedule 2 - 2

**TRANSPORTATION SERVICES**

**Operating**

	2020 Budget	2020	2019
Other Segmented Revenue			
Fees and Charges			
- Custom work	5,000	111,835	189,289
- Sales of supplies	20,600	18,193	29,671
- Road Maintenance and Restoration Agreements	135,000	228,203	294,306
- Frontage			
- <b>Other (Specify)</b> Mitigation	17,246	17,246	15,900
Total Fees and Charges	177,846	375,477	529,166
- Tangible capital asset sales - gain (loss)	(8,235)	(28,780)	(53,702)
- <b>Other (Specify)</b>			
Total Other Segmented Revenue	169,611	346,697	475,464
Conditional Grants			
- RIRG (CTP)			
- Student Employment			
- <b>Other (Specify)</b>			
Total Conditional Grants	-	-	-
<b>Total Operating</b>	169,611	346,697	475,464

**Capital**

Conditional Grants			
- Federal Gas Tax	15,000	14,927	31,948
- ICIP MEEP		36,363	
- RIRG (Heavy Haul, CTP, Bridge and Large Culvert)			750,000
- Provincial Disaster Assistance			
- <b>Other (Specify)</b> Private	200,000	200,000	550,000
<b>Total Capital</b>	215,000	251,290	1,331,948
<b>Restructuring Revenue (Specify, if any)</b>			
<b>Total Transportation Services</b>	384,611	597,987	1,807,412

**ENVIRONMENTAL AND PUBLIC HEALTH SERVICES**

**Operating**

Other Segmented Revenue			
Fees and Charges			
- Waste and Disposal Fees			
- <b>Other (Specify)</b> Cemetery Fees		3,500	
Total Fees and Charges	-	3,500	-
- Tangible capital asset sales - gain (loss)			411
- <b>Other (Specify)</b>			
Total Other Segmented Revenue	-	3,500	411
Conditional Grants			
- Student Employment			
- TAPD			
- Local government	10,835	10,835	11,775
- <b>Other (Specify)</b>			
Total Conditional Grants	10,835	10,835	11,775
<b>Total Operating</b>	10,835	14,335	12,186

**Capital**

Conditional Grants			
- Federal Gas Tax			
- ICIP			
- TAPD			
- Provincial Disaster Assistance			
- <b>Other (Specify)</b>			
<b>Total Capital</b>	-	-	-
<b>Restructuring Revenue (Specify, if any)</b>			
<b>Total Environmental and Public Health Services</b>	10,835	14,335	12,186

Municipality of **R.M. of Oakdale No. 320**  
Schedule of Operating and Capital Revenue by Function  
As at December 31, 2020

Schedule 2 - 3

**PLANNING AND DEVELOPMENT SERVICES**

**Operating**

	2020 Budget	2020	2019
Other Segmented Revenue			
Fees and Charges			
- Maintenance and Development Charges			
- Other (Specify)			
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)			
- Other (Specify)			
Total Other Segmented Revenue	-	-	-
Conditional Grants			
- Student Employment			
- Other (Specify)			
Total Conditional Grants	-	-	-
<b>Total Operating</b>	-	-	-

**Capital**

Conditional Grants			
- Federal Gas Tax			
- ICIP			
- Provincial Disaster Assistance			
- Other (Specify)			
<b>Total Capital</b>	-	-	-
<b>Restructuring Revenue (Specify, if any)</b>			
<b>Total Planning and Development Services</b>	-	-	-

**RECREATION AND CULTURAL SERVICES**

**Operating**

Other Segmented Revenue			
Fees and Charges			
- Other (Specify)			
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)			
- Other (Specify)			
Total Other Segmented Revenue	-	-	-
Conditional Grants			
- Student Employment			
- Local government			
- Other (Specify)			
Total Conditional Grants	-	-	-
<b>Total Operating</b>	-	-	-

**Capital**

Conditional Grants			
- Federal Gas Tax			
- ICIP			
- Local government			
- Provincial Disaster Assistance			
- Other (Specify)			
<b>Total Capital</b>	-	-	-
<b>Restructuring Revenue (Specify, if any)</b>			
<b>Total Recreation and Cultural Services</b>	-	-	-

Municipality of R.M. of Oakdale No. 320  
Schedule of Operating and Capital Revenue by Function  
As at December 31, 2020

Schedule 2 - 4

**UTILITY SERVICES**

**Operating**

	2020 Budget	2020	2019
Other Segmented Revenue			
Fees and Charges			
- Water			
- Sewer			
- Other (Specify)      Dugout Water Access			3,000
Total Fees and Charges	-	-	3,000
- Tangible capital asset sales - gain (loss)			
- Other (Specify)			
Total Other Segmented Revenue	-	-	3,000
Conditional Grants			
- Student Employment			
- Other (Specify)			
Total Conditional Grants	-	-	-
<b>Total Operating</b>	-	-	3,000

**Capital**

Conditional Grants			
- Federal Gas Tax			
- ICIP			
- New Building Canada Fund (SCF, NRP)			
- Clean Water and Wastewater Fund			
- Provincial Disaster Assistance			
- Other (Specify)			
<b>Total Capital</b>	-	-	-
<b>Restructuring Revenue (Specify, if any)</b>			
<b>Total Utility Services</b>	-	-	3,000

**TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION**

**721,846      999,769      2,431,524**

**SUMMARY**

Total Other Segmented Revenue	496,011	737,644	1,087,576
Total Conditional Grants	10,835	10,835	12,000
Total Capital Grants and Contributions	215,000	251,290	1,331,948
Restructuring Revenue	-	-	-
<b>TOTAL REVENUE BY FUNCTION</b>	<b>721,846</b>	<b>999,769</b>	<b>2,431,524</b>

	2020 Budget	2020	2019
<b>GENERAL GOVERNMENT SERVICES</b>			
Council remuneration and travel	76,700	53,702	61,687
Wages and benefits	210,731	200,381	198,590
Professional/Contractual services	214,068	131,124	133,009
Utilities	8,000	6,324	6,057
Maintenance, materials and supplies	13,500	7,099	8,355
Grants and contributions - operating	47,800	48,697	22,781
- capital			
Amortization	9,500	15,134	9,421
Interest			
Allowance for uncollectible	100,000	58,517	16,270
Other (Specify)			
General Government Services	680,299	520,978	456,170
Restructuring (Specify, if any)			
Total General Government Services	680,299	520,978	456,170

**PROTECTIVE SERVICES**

<b>Police protection</b>			
Wages and benefits			
Professional/Contractual services	30,000	18,661	27,751
Utilities			
Maintenance, material and supplies			
Grants and contributions - operating	12,000	12,185	11,762
- capital			
Other (Specify)			
<b>Fire protection</b>			
Wages and benefits		1,689	1,694
Professional/Contractual services	20,320	11,716	8,818
Utilities		1,443	1,363
Maintenance, material and supplies		1,958	2,382
Grants and contributions - operating			
- capital			
Amortization	8,950	8,555	8,555
Interest			
Other (Specify)			
Protective Services	71,270	56,207	62,325
Restructuring (Specify, if any)			
Total Protective Services	71,270	56,207	62,325

**TRANSPORTATION SERVICES**

Wages and benefits	1,238,830	1,103,512	1,124,843
Professional/Contractual Services	122,000	96,682	102,566
Utilities	20,000	17,904	15,408
Maintenance, materials, and supplies	647,000	463,640	603,304
Gravel	996,000	913,429	929,783
Grants and contributions - operating	15,000	15,000	15,000
- capital			
Amortization	943,670	996,006	760,324
Interest	61,000	56,083	39,339
Other (Specify)			
Transportation Services	4,043,500	3,662,256	3,590,567
Restructuring (Specify, if any)			
Total Transportation Services	4,043,500	3,662,256	3,590,567

	2020 Budget	2020	2019
<b>ENVIRONMENTAL AND PUBLIC HEALTH SERVICES</b>			
Wages and benefits	5,000	4,921	4,997
Professional/Contractual services		29,144	27,924
Utilities			
Maintenance, materials and supplies	58,000	9,911	23,326
Grants and contributions - operating			
o Waste disposal			
o Public Health	42,000	42,000	42,000
- capital			
o Waste disposal			
o Public Health			
Amortization	1,000	929	929
Interest			
Other (Specify)			
<b>Environmental and Public Health Services</b>	<b>106,000</b>	<b>86,905</b>	<b>99,176</b>
Restructuring (Specify, if any)			
<b>Total Environmental and Public Health Services</b>	<b>106,000</b>	<b>86,905</b>	<b>99,176</b>

**PLANNING AND DEVELOPMENT SERVICES**

Wages and benefits			
Professional/Contractual Services	25,000	707	1,071
Grants and contributions - operating	1,575	1,575	1,575
- capital			
Amortization			
Interest			
Other (Specify)			
<b>Planning and Development Services</b>	<b>26,575</b>	<b>2,282</b>	<b>2,646</b>
Restructuring (Specify, if any)			
<b>Total Planning and Development Services</b>	<b>26,575</b>	<b>2,282</b>	<b>2,646</b>

**RECREATION AND CULTURAL SERVICES**

Wages and benefits			
Professional/Contractual services	3,000	2,546	2,520
Utilities	350	344	340
Maintenance, materials and supplies			
Grants and contributions - operating	154,000	153,758	153,758
- capital			
Amortization			
Interest			
Allowance for uncollectible			
Other (Specify)			
<b>Recreation and Cultural Services</b>	<b>157,350</b>	<b>156,648</b>	<b>156,618</b>
Restructuring (Specify, if any)			
<b>Total Recreation and Cultural Services</b>	<b>157,350</b>	<b>156,648</b>	<b>156,618</b>

Municipality of R.M. of Oakdale No. 320

Total Expenses by Function

As at December 31, 2020

Schedule 3 - 3

	2020 Budget	2020	2019
<b>UTILITY SERVICES</b>			
Wages and benefits			
Professional/Contractual services			
Utilities			
Maintenance, materials and supplies	2,500	9,916	1,498
Grants and contributions - operating			
- capital			
Amortization	4,000	3,832	3,832
Interest			
Allowance for Uncollectible			
Other ( <i>Specify</i> )			
Utility Services	6,500	13,748	5,330
Restructuring (Specify, if any)			
Total Utility Services	6,500	13,748	5,330
<b>TOTAL EXPENSES BY FUNCTION</b>			
	5,091,494	4,499,024	4,372,832

Municipality of **R.M. of Oakdale No. 320**  
Consolidated Schedule of Segment Disclosure by Function  
As at December 31, 2020

Schedule 4

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
<b>Revenues (Schedule 2)</b>								
Fees and Charges	278,608	4,550	375,477	3,500	-	-	-	662,135
Tangible Capital Asset Sales - Gain	-	-	(28,780)	-	-	-	-	(28,780)
Land Sales - Gain	-	-	-	-	-	-	-	-
Investment Income and Commissions	104,289	-	-	-	-	-	-	104,289
Other Revenues	-	-	-	-	-	-	-	-
Grants - Conditional	-	-	-	10,835	-	-	-	10,835
- Capital	-	-	251,290	-	-	-	-	251,290
Restructurings	-	-	-	-	-	-	-	-
<b>Total Revenues</b>	<b>382,897</b>	<b>4,550</b>	<b>597,987</b>	<b>14,335</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>999,769</b>
<b>Expenses (Schedule 3)</b>								
Wages & Benefits	254,083	1,689	1,103,512	4,921	-	-	-	1,364,205
Professional/ Contractual Services	131,124	30,377	96,682	29,144	707	2,546	-	290,580
Utilities	6,324	1,443	17,904	-	-	344	-	26,015
Maintenance Materials and Supplies	7,099	1,958	1,377,069	9,911	-	-	9,916	1,405,953
Grants and Contributions	48,697	12,185	15,000	42,000	1,575	153,758	-	273,215
Amortization	15,134	8,555	996,006	929	-	-	3,832	1,024,456
Interest	-	-	56,083	-	-	-	-	56,083
Allowance for Uncollectible	58,517	-	-	-	-	-	-	58,517
Restructurings	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-
<b>Total Expenses</b>	<b>520,978</b>	<b>56,207</b>	<b>3,662,256</b>	<b>86,905</b>	<b>2,282</b>	<b>156,648</b>	<b>13,748</b>	<b>4,499,024</b>
<b>Surplus (Deficit) by Function</b>	<b>(138,081)</b>	<b>(51,657)</b>	<b>(3,064,269)</b>	<b>(72,570)</b>	<b>(2,282)</b>	<b>(156,648)</b>	<b>(13,748)</b>	<b>(3,499,255)</b>

Taxes and other unconditional revenue (Schedule 1)

6,153,477

Net Surplus (Deficit)

2,654,222



Municipality of R.M. of Oakdale No. 320  
Consolidated Schedule of Segment Disclosure by Function  
As at December 31, 2019

Schedule 5

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
<b>Revenues (Schedule 2)</b>								
Fees and Charges	426,589	1,975	529,166	-	-	-	3,000	960,730
Tangible Capital Asset Sales - Gain	-	-	(53,702)	411	-	-	-	(53,291)
Land Sales - Gain	-	-	-	-	-	-	-	-
Investment Income and Commissions	180,137	-	-	-	-	-	-	180,137
Other Revenues	-	-	-	-	-	-	-	-
Grants - Conditional	-	225	-	11,775	-	-	-	12,000
- Capital	-	-	1,331,948	-	-	-	-	1,331,948
Restructurings	-	-	-	-	-	-	-	-
<b>Total Revenues</b>	<b>606,726</b>	<b>2,200</b>	<b>1,807,412</b>	<b>12,186</b>	<b>-</b>	<b>-</b>	<b>3,000</b>	<b>2,431,524</b>
<b>Expenses (Schedule 3)</b>								
Wages & Benefits	260,277	1,694	1,124,843	4,997	-	-	-	1,391,811
Professional/ Contractual Services	133,009	36,569	102,566	27,924	1,071	2,520	-	303,659
Utilities	6,057	1,363	15,408	-	-	340	-	23,168
Maintenance Materials and Supplies	8,355	2,382	1,533,087	23,326	-	-	1,498	1,568,648
Grants and Contributions	22,781	11,762	15,000	42,000	1,575	153,758	-	246,876
Amortization	9,421	8,555	760,324	929	-	-	3,832	783,061
Interest	-	-	39,339	-	-	-	-	39,339
Allowance for Uncollectible	16,270	-	-	-	-	-	-	16,270
Restructurings	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-
<b>Total Expenses</b>	<b>456,170</b>	<b>62,325</b>	<b>3,590,567</b>	<b>99,176</b>	<b>2,646</b>	<b>156,618</b>	<b>5,330</b>	<b>4,372,832</b>
<b>Surplus (Deficit) by Function</b>	<b>150,556</b>	<b>(60,125)</b>	<b>(1,783,155)</b>	<b>(86,990)</b>	<b>(2,646)</b>	<b>(156,618)</b>	<b>(2,330)</b>	<b>(1,941,308)</b>

Taxes and other unconditional revenue (Schedule 1)

6,179,841

**Net Surplus (Deficit)**

**4,238,533**

Municipality of R.M. of Oakdale No. 320  
Consolidated Schedule of Tangible Capital Assets by Object  
As at December 31, 2020

Schedule 6

		2020						2019	
	General Assets					Infrastructure Assets	General/ Infrastructure Assets Under Construction	Total	Total
	Land	Land Improvements	Buildings	Vehicles	Machinery & Equipment	Linear assets			
Assets	Asset cost								
	Opening Asset costs	226,154		484,475	213,773	6,592,568	18,848,093	26,365,063	18,402,662
	Additions during the year			6,789	37,489	438,329	187,366	669,973	8,418,994
	Disposals and write-downs during the year					(286,467)		(286,467)	(456,593)
	Transfers (from) assets under construction							-	-
	Transfer of Capital Assets related to restructuring (Schedule 11)							-	-
	Closing Asset Costs	226,154	-	491,264	251,262	6,744,430	19,035,459	-	26,365,063
Amortization	Accumulated Amortization Cost								
	Opening Accumulated Amortization Costs			340,945	48,449	2,366,100	1,662,170	4,417,664	3,858,344
	Add: Amortization taken			12,676	21,377	519,215	471,188	1,024,456	783,061
	Less: Accumulated amortization on disposals					(114,587)		(114,587)	(223,741)
	Transfer of Capital Assets related to restructuring (Schedule 11)							-	-
	Closing Accumulated	-	-	353,621	69,826	2,770,728	2,133,358	-	4,417,664
	Net Book Value	226,154	-	137,643	181,436	3,973,702	16,902,101	-	21,947,399

1. Total contributed/donated assets received in 2020

\$ -

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

- Infrastructure Assets

\$ -

- Vehicles

\$ -

- Machinery and Equipment

\$ -

3. Amount of interest capitalized in Schedule

6

\$ -

Municipality of R.M. of Oakdale No. 320  
Consolidated Schedule of Tangible Capital Assets by Function  
As at December 31, 2020

Schedule 7

		2020						2019	
		General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning & Development	Recreation & Culture	Water & Sewer	Total
Assets	Asset cost								Total
	Opening Asset costs	225,112	170,449	25,664,420	43,940		500	260,642	26,365,063
	Additions during the year	50,414	609	612,161	6,789				669,973
	Disposals and write-downs during the year			(286,467)					(286,467)
	Transfer of Capital Assets related to restructuring (Schedule 11)								-
Closing Asset Costs		275,526	171,058	25,990,114	50,729	-	500	260,642	26,748,569
Amortization	Accumulated								
	Opening Accumulated Amortization Costs	152,197	63,396	4,162,061	3,591			36,419	4,417,664
	Add: Amortization taken	15,134	8,554	996,007	929			3,832	1,024,456
	Less: Accumulated amortization on disposals			(114,587)					(114,587)
	Transfer of Capital Assets related to restructuring (Schedule 11)								-
Closing Accumulated Amortization Costs		167,331	71,950	5,043,481	4,520	-	-	40,251	5,327,533
Net Book Value		108,195	99,108	20,946,633	46,209	-	500	220,391	21,421,036
									21,947,399

Municipality of R.M. of Oakdale No. 320  
Consolidated Schedule of Accumulated Surplus  
As at December 31, 2020

Schedule 8

	2019	Changes	2020
<b>UNAPPROPRIATED SURPLUS</b>	<b>7,826,675</b>	<b>3,178,565</b>	<b>11,005,240</b>

**APPROPRIATED RESERVES**

Machinery and Equipment	179,626		179,626
Public Reserve	14,097	2,020	16,117
Capital Trust	70,000		70,000
Utility			-
Other (Specify)	40,000		40,000
<b>Total Appropriated</b>	<b>303,723</b>	<b>2,020</b>	<b>305,743</b>

**ORGANIZED HAMLETS (add lines if required)**

Organized Hamlet of (Name)			-
Organized Hamlet of (Name)			-
Organized Hamlet of (Name)			-
Organized Hamlet of (Name)			-
Organized Hamlet of (Name)			-
Organized Hamlet of (Name)			-
<b>Total Organized Hamlets</b>	<b>-</b>	<b>-</b>	<b>-</b>

**NET INVESTMENT IN TANGIBLE CAPITAL ASSETS**

Tangible capital assets (Schedule 6, 7)	21,947,399	(526,363)	21,421,036
Less: Related debt			-
<b>Net Investment in Tangible Capital Assets</b>	<b>21,947,399</b>	<b>(526,363)</b>	<b>21,421,036</b>

<b>Total Accumulated Surplus</b>	<b>30,077,797</b>	<b>2,654,222</b>	<b>32,732,019</b>
----------------------------------	-------------------	------------------	-------------------

Municipality of R.M. of Oakdale No. 320  
Schedule of Mill Rates and Assessments  
As at December 31, 2020

Schedule 9

	PROPERTY CLASS						Total
	Agriculture	Residential	Residential Condominium	Seasonal Residential	Commercial & Industrial	Potash Mine(s)	
<b>Taxable Assessment</b>	97,265,815	7,846,510			428,365,865		533,478,190
<b>Regional Park Assessment</b>							
<b>Total Assessment</b>							533,478,190
<b>Mill Rate Factor(s)</b>	1.0625	1.1875			3.0625		
<b>Total Base/Minimum Tax</b> (generated for each property class)					1,356,000		1,356,000
<b>Total Municipal Tax Levy</b> (include base and/or minimum tax and special levies)	413,380	37,271			6,244,123		6,694,774

MILL RATES:	MILLS
<b>Average Municipal*</b>	12.55
<b>Average School*</b>	8.08
<b>Potash Mill Rate</b>	
<b>Uniform Municipal Mill Rate</b>	4.00

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

Municipality of R.M. of Oakdale No. 320  
Schedule of Council Remuneration  
As at December 31, 2020

Schedule 10

Position	Name	Remuneration	Reimbursed Costs	Total
Reeve	Whitfield, Darwin	10,200	5,126	15,326
Councillor, Div. 1	Graham, Jeff	5,350	2,262	7,612
Councillor, Div. 2	Roberts, Dean	3,800	2,107	5,907
Councillor, Div. 3	Schmidt, David	5,150	2,402	7,552
Councillor, Div. 4	Schraefel, Clem	600		600
Councillor, Div. 5	Kissick, Scott	4,750	1,983	6,733
Councillor, Div. 6	Sperling, David	6,350	2,856	9,206
Councillor				-
Councillor				-
Councillor				-
Councillor				-
				-
				-
Total		36,200	16,736	52,936

Municipality of **R.M. of Oakdale No. 320**  
Schedule of Restructuring  
As at December 31, 2020

Schedule 11

	2020
<b>Carrying Amount of Assets and Liabilities Transferred/Received at Restructuring Date:</b>	
Cash and Temporary Investments	-
Taxes Receivable - Municipal	-
Other Accounts Receivable	-
Land for Resale	-
Long-Term Investments	-
Debt Charges Recoverable	-
Bank Indebtedness	-
Accounts Payable	-
Accrued Liabilities Payable	-
Deposits	-
Deferred Revenue	-
Accrued Landfill Costs	-
Liability for Contaminated Sites	-
Other Liabilities	-
Long-Term Debt	-
Lease Obligations	-
Tangible Capital Assets	-
Prepayments and Deferred Charges	-
Stock and Supplies	-
Other	-
<b>Total Net Carrying Amount Received (Transferred)</b>	-