

RM of Pinto Creek No. 75

Consolidated Financial Statements and Notes

December 31, 2020

de Jong & Associates

Chartered Professional Accountants, Prof. Corp

RM of Pinto Creek No. 75

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For the year ended December 31, 2020

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de Jong & Associates

Chartered Professional Accountants, Prof. Corp.

INDEPENDENT AUDITOR'S REPORT

To the Members of Council of the RM of Pinto Creek No. 75

Qualified Opinion

We have audited the accompanying financial statements of the RM of Pinto Creek No. 75, which comprise the Statement of Financial Position as at December 31, 2020, and the Statements of Operations, Change in Net Financial Assets and Cash Flow for the year then ended, and a summary of significant accounting policies and other explanatory information.

In our opinion, except for the effects of the matters described in the Basis for a Qualified opinion section of our report, the accompanying financial statements, present fairly, in all material aspects, the financial position of the RM of Pinto Creek No. 75 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 Qualified Opinion

Due to issues of timing, distance, identification, and measurement we did not find it feasible to make a physical count of the various inventory items. The quantities of gravel on hand were determined from "book records" of quantity movements with prices based on original costs while other items were determined by your administration by actual count.

The municipality operates a landfill in the special service area of Meyronne, for which estimates for closure and post closure costs require recognition in the financial statements. These estimates are subject to measurement uncertainty and the effect on the consolidated financial statements of changes to such estimates in future periods could be significant. No estimates were recorded, and we were unable to determine the effect on the financial statements.

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 Statement 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 ethical responsibilities in accordance with those requirements. We believe the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified opinion.

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

Management is responsible for the preparation 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.

The Council is 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 auditor's report that includes our opinion.

INDEPENDENT AUDITOR'S REPORT

Auditors Responsibilities for the Audit of the Financial Statements - *continued*

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 aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of our audit, in accordance with Canadian generally accepted auditing standards, we exercised professional judgment and maintained professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, due to fraud or error, design and perform audit procedures in response 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 from fraud is higher than one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations or override of internal controls.
- Obtaining an understanding of the internal controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purposes of expressing an opinion on the effectiveness of the municipality's internal control.
- Evaluate the appropriateness of the municipality's accounting policies used and the reasonableness of the accounting estimates and the related disclosures by management.
- Evaluate the overall presentation, structure and content of the financial statements, including disclosures, whether the financial statements represent the underlying transactions, and events in a manner that achieve fair presentation.

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

We also provided, those charged with governance, a statement that we complied with the relevant ethical requirement regarding independence, and to communicate with them all relationships and other matters that might reasonably be thought to bear on our independence.

The engagement partner on the audit resulting in the independent auditor's report is Chris J. de Jong, CPA, CGA.



Chris J. de Jong

de Jong & Associates
Chartered Professional Accountants, Prof. Corp.

April 1, 2021
Report date

Swift Current, SK.

Management's Responsibility

To the Ratepayers of the RM of Pinto Creek NO. 75

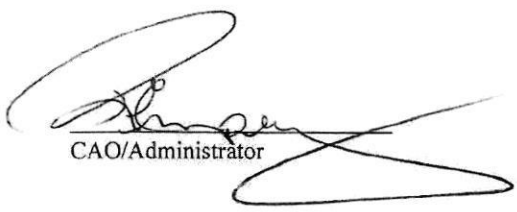
The municipality's management is responsible for the preparation and presentation of the accompanying consolidated financial statements in accordance with Canadian public sector accounting standards (PSAS). The preparation of the statements necessarily includes selecting appropriate accounting principles 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.

de Jong & Associates, an independent firm of Chartered Professional Accountants, Prof. Corp., 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 or designee


CAO/Administrator

Municipality of Pinto Creek No. 75

Consolidated Statement of Financial Position

As at December 31, 2020

Statement 1

	2020	2019
FINANCIAL ASSETS		
Cash and Temporary Investments (Note 2)	1,341,517	904,536
Taxes Receivable - Municipal (Note 3)	48,984	94,217
Other Accounts Receivable (Note 4)	40,150	53,299
Land for Resale (Note 5)	-	-
Long-Term Investments (Note 6)	58,959	55,194
Debt Charges Recoverable (Note 7)	-	-
Other (Specify)	-	-
Total Financial Assets	1,489,610	1,107,246
LIABILITIES		
Bank Indebtedness (Note 8)	-	-
Accounts Payable	28,532	535
Accrued Liabilities Payable	-	-
Deposits	-	-
Deferred Revenue (Note 9)	19,024	-
Accrued Landfill Costs (Note 10)	-	-
Liability for Contaminated Sites (Note 11)	-	-
Other Liabilities	5,637	5,637
Long-Term Debt (Note 12)	-	-
Lease Obligations (Note 13)	-	-
Total Liabilities	53,193	6,172
NET FINANCIAL ASSETS (DEBT)	1,436,417	1,101,073
NON-FINANCIAL ASSETS		
Tangible Capital Assets (Schedule 6. 7)	3,321,475	3,438,286
Prepayments and Deferred Charges	-	-
Stock and Supplies	129,378	155,985
Other (Note 14)	5,000	5,000
Total Non-Financial Assets	3,455,853	3,599,271
ACCUMULATED SURPLUS (DEFICIT) (Schedule 8)	4,892,270	4,700,344

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

Municipality of Pinto Creek No. 75
Consolidated Statement of Operations
As at December 31, 2020

Statement 2

	2020 Budget	2020	2019
REVENUES			
Taxes and Other Unconditional Revenue (Schedule 1)	1,213,668	1,224,204	1,222,329
Fees and Charges (Schedule 4, 5)	30,650	53,194	31,950
Conditional Grants (Schedule 4, 5)	24,500	26,214	8,034
Tangible Capital Asset Sales - Gain (Schedule 4, 5)	26,585	26,585	-
Land Sales - Gain (Schedule 4, 5)	-	-	-
Investment Income and Commissions (Schedule 4, 5)	13,865	12,728	16,029
Restructurings (Schedule 4,5)	-	-	-
Other Revenues (Schedule 4, 5)	6,270	10,558	6,563
Total Revenues	1,315,538	1,353,483	1,284,905
EXPENSES			
General Government Services (Schedule 3)	169,704	170,088	165,874
Protective Services (Schedule 3)	24,855	24,806	24,507
Transportation Services (Schedule 3)	757,820	885,616	806,611
Environmental and Public Health Services (Schedule 3)	80,798	95,603	39,788
Planning and Development Services (Schedule 3)	2,550	4,744	500
Recreation and Cultural Services (Schedule 3)	4,369	7,835	8,477
Utility Services (Schedule 3)	9,535	19,562	19,899
Restructurings (Schedule 3)	-	-	-
Total Expenses	1,049,631	1,208,254	1,065,657
Surplus (Deficit) of Revenues over Expenses before Other Capital Contributions	265,907	145,229	219,248
Provincial/Federal Capital Grants and Contributions (Schedule 4, 5)	20,700	46,697	169,831
Surplus (Deficit) of Revenues over Expenses	286,607	191,926	389,079
Accumulated Surplus (Deficit), Beginning of Year	4,700,344	4,700,344	4,311,265
Accumulated Surplus (Deficit), End of Year	4,986,951	4,892,270	4,700,344

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

Municipality of Pinto Creek No. 75
Consolidated Statement of Change in Net Financial Assets
As at December 31, 2020

Statement 3

	2020 Budget	2020	2019
Surplus (Deficit)	286,607	191,926	389,079
(Acquisition) of tangible capital assets	-	(110,176)	(536,146)
Amortization of tangible capital assets	-	226,987	197,236
Proceeds on disposal of tangible capital assets	-	26,585	-
Loss (gain) on the disposal of tangible capital assets	-	(26,585)	-
Transfer of assets/liabilities in restructuring transactions	-	-	-
Surplus (Deficit) of capital expenses over expenditures	-	116,811	(338,910)
(Acquisition) of supplies inventories	-	-	-
(Acquisition) of prepaid expense	-	-	-
Consumption of supplies inventory	-	26,607	52,794
Use of prepaid expense	-	-	-
Surplus (Deficit) of expenses of other non-financial over expenditures	-	26,607	52,794
Increase/Decrease in Net Financial Assets	286,607	335,344	102,963
Net Financial Assets (Debt) - Beginning of Year	1,101,073	1,101,073	998,110
Net Financial Assets (Debt) - End of Year	1,387,680	1,436,417	1,101,073

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

Municipality of Pinto Creek No. 75
Consolidated Statement of Cash Flow
As at December 31, 2020

Statement 4

	2020	2019
Cash provided by (used for) the following activities		
Operating:		
Surplus (Deficit)	191,926	389,079
Amortization	226,987	197,238
Loss (gain) on disposal of tangible capital assets	(26,585)	-
	392,328	586,317
Change in assets/liabilities		
Taxes Receivable - Municipal	45,233	3,949
Other Receivables	13,149	23,003
Land for Resale	-	-
Other Financial Assets	-	-
Accounts and Accrued Liabilities Payable	27,997	(7,200)
Deposits	-	-
Deferred Revenue	19,024	-
Accrued Landfill Costs	-	-
Liability for Contaminated Sites	-	-
Other Liabilities	-	(2,000)
Stock and Supplies	26,606	52,792
Prepayments and Deferred Charges	-	-
Other (Specify)	-	-
Cash provided by operating transactions	524,337	656,862
Capital:		
Acquisition of capital assets	(110,176)	(536,146)
Proceeds from the disposal of capital assets	26,585	-
Other capital	-	-
Cash applied to capital transactions	(83,591)	(536,146)
Investing:		
Long-term investments	(3,765)	(6,061)
Other investments	-	-
Cash provided by (applied to) investing transactions	(3,765)	(6,061)
Financing:		
Debt charges recovered	-	-
Long-term debt issued	-	-
Long-term debt repaid	-	-
Other financing	-	-
Cash provided by (applied to) financing transactions	-	-
Change in Cash and Temporary Investments during the year	436,981	114,655
Cash and Temporary Investments - Beginning of Year	904,536	789,881
Cash and Temporary Investments - End of Year	1,341,517	904,536

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

Municipality of Pinto Creek No. 75
Notes to the Consolidated Financial Statements
As at December 31, 2020

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

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

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

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

1. Significant Accounting Policies - continued

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

<u>Asset</u>	<u>Useful Life</u>
General Assets	
Land	Indefinite
Land Improvements	15 Years
Buildings	40 Years
Vehicles & Equipment	
Vehicles	10 Years
Machinery and Equipment	10 Years
Infrastructure Assets	
Infrastructure Assets	15-40 Years
Water & Sewer	40 Years
Road Network Assets	15-40 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 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 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.

- m) **Landfill Liability:**
The municipality maintains a waste disposal site. The site was closed in 2017. No amount has been recorded as a liability or asset as the municipality is unable to estimate the closure or post-closure costs. The Environmental Site Assessment was completed in 2020. A Corrective Action Plan will be completed in 2021 and closure costs will be estimated at that time.
- 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 for the Hamlet of Meyronne was approved on March 5, 2020, and the RM budget was approved on April 16, 2020.

t)

New Standards and Amendments to Standards:

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

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

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

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

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

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

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

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

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

Municipality of Pinto Creek No. 75
Notes to the Consolidated Financial Statements
As at December 31, 2020

2. Cash and Temporary Investments

	2020	2019
Cash	1,041,517	904,536
Temporary Investments	300,000	-
Restricted Cash	-	-
Total Cash and Temporary Investments	1,341,517	904,536

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

3. Taxes Receivable - Municipal

	2020	2019
Municipal - Current	37,426	82,517
- Arrears	12,436	12,578
	49,862	95,095
- Less Allowance for Uncollectible	(878)	(878)
Total municipal taxes receivable	48,984	94,217
School - Current	7,892	14,999
- Arrears	3,621	1,920
Total school taxes receivable	11,513	16,919
Other -SMHI	-	1,800
Total taxes and grants in lieu receivable	60,497	112,936
Deduct taxes receivable to be collected on behalf of other organizations	(11,513)	(18,719)
Total Taxes Receivable - Municipal	48,984	94,217

Municipality of Pinto Creek No. 75
Notes to the Consolidated Financial Statements
As at December 31, 2020

4. Other Accounts Receivable

	2020	2019
Federal Government <i>GST</i>	26,890	42,603
Provincial Government <i>IPCP, PREP, FRWIP-WIP</i>	2,655	8,471
Local Government	-	-
Utility	1,111	1,391
Trade	7,064	834
Other (Specify) <i>Accrued Interest</i>	2,430	-
Total Other Accounts Receivable	40,150	53,299
Less: Allowance for Uncollectible	-	-
Net Other Accounts Receivable	40,150	53,299

5. Land for Resale

	2020	2019
Tax Title Property	31,787	31,787
Allowance for market value adjustment	(31,787)	(31,787)
Net Tax Title Property	-	-
Other Land	-	-
Allowance for market value adjustment	-	-
Net Other Land	-	-
Total Land for Resale	-	-

6. Long-Term Investments

	2020	2019
Sask Assoc. of Rural Municipalities - Liability Self Insurance Fund	44,225	42,252
Sask Assoc. of Rural Municipalities - Property Self Insurance Fund	13,548	12,012
Grassroots Coop Equity	5	5
Innovation Credit Union Equity	1,181	925
Total Long-Term Investments	58,959	55,194

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

7. Debt Charges Recoverable

The Municipality has no debt charges recoverable.

Municipality of Pinto Creek No. 75

Notes to the Consolidated Financial Statements

As at December 31, 2020

8. Bank Indebtedness

The municipality has no bank indebtedness

Credit Arrangements

At December 31, 2020, the municipality had lines of credit totalling \$400,000, none of which were drawn. The following has been collateralized in connection with this line of credit:

- General Security Agreement; and
- Hypothecation of municipal taxes receivable.

9. Deferred Revenue

	2020	2019
MEEP - Mower Purchase in 2021	10,675	-
NDGT - Prepaid 1/2 2021	8,349	-
Total Deferred Revenue	19,024	-

10. Accrued Landfill Costs

In 2020 the municipality has accrued an overall liability for environmental matters in the amount of \$nil (*prior year - \$nil*) 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.

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.

11. Liability for Contaminated Sites

The municipality had no contaminated sites.

Municipality of Pinto Creek No. 75
Notes to the Consolidated Financial Statements
As at December 31, 2020

12. Long-Term Debt

a) The debt limit of the municipality is **\$1,058,455**. 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) The Municipality had no debenture debt.

The Municipality had no outstanding bank loans

13. Lease Obligations

The municipality had no capital lease obligations.

Municipality of Pinto Creek No. 75
Notes to the Consolidated Financial Statements
As at December 31, 2020

14. Other Non-financial Assets

	2020	2019
Great Western Railway shares	5,000	5,000

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.

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 **\$22,975.52**. 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.

Every three years, an actuarial valuation is performed to assess the financial position of the plan and the adequacy of the plans funding. Any actuarially determined deficiency is the responsibility of the participating employers and employees which would affect future contribution rates and/or benefits. Contributions to the MEPP are not segregated into separate accounts or restricted to provide benefits to the employees of a specific employer. As a result, the individual employers are not able to identify their share of the underlying assets and liabilities, and the net pension assets or liabilities for this plan are not recognized in these financial statements.

Rather, the plan is accounted for as a contribution plan and thereby the contributions are expensed in the period they occur. *Financial details for MEPP for 2020 were not available for these financial statements.*

	(\$,000)	
Details of MEPP	2020	2019
Member contribution rate (percentage of salary or wage)	9.00%	9.00%
Employer contribution rate (percentage of salary or wage)	9.00%	9.00%
Member contributions for the year	\$ 56,766	\$ 56,766
Employer contributions for the year	\$ 56,686	\$ 56,686
Plan Assets	\$ 2,519,400	\$ 2,519,400
Plan Liabilities	\$ 2,021,700	\$ 2,021,700
Plan Surplus	\$ 497,700	\$ 497,700

17. Comparative Figures

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

18. Trusts Administered by the Municipality

The Municipality did not administer any trusts.

19. Related Parties

The municipality had no related party transactions or relationships.

20. Contingent Assets

The municipality had no contingent assets.

21. Contractual Rights

The municipality had no significant contractual rights.

22. Contractual Obligations and Commitments

The municipality had no significant contractual obligations or commitments.

23. Restructuring Transactions

The municipality had no restructuring transactions.

Municipality of Pinto Creek No. 75
Schedule of Taxes and Other Unconditional Revenue
As at December 31, 2020

Schedule 1

	2020 Budget	2020	2019
TAXES			
General municipal tax levy	1,065,358	1,068,040	1,066,217
Abatements and adjustments	(10,750)	(13,591)	(10,776)
Discount on current year taxes	(43,480)	(47,890)	(43,512)
Net Municipal Taxes	1,011,128	1,006,559	1,011,929
Potash tax share	-	-	-
Trailer license fees	-	-	-
Penalties on tax arrears	5,200	5,674	5,218
Special tax levy	-	-	-
Other (Specify)	-	-	-
Total Taxes	1,016,328	1,012,233	1,017,147
UNCONDITIONAL GRANTS			
Revenue Sharing	174,000	173,615	181,715
Safe Restart grant	-	16,882	-
Total Unconditional Grants	174,000	190,497	181,715
GRANTS IN LIEU OF TAXES			
Federal	19,100	19,181	19,181
Provincial			
S.P.C. Electrical	-	-	-
SaskEnergy Gas	-	-	-
TransGas	-	-	-
Central Services	-	-	-
SaskTel	4,240	2,293	4,286
Other (Specify)	-	-	-
Local/Other			
Housing Authority	-	-	-
C.P.R. Mainline	-	-	-
Treaty Land Entitlement	-	-	-
Other (Specify)	-	-	-
Other Government Transfers			
S.P.C. Surcharge	-	-	-
Sask Energy Surcharge	-	-	-
Other (Specify)	-	-	-
Total Grants in Lieu of Taxes	23,340	21,474	23,467
TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE	1,213,668	1,224,204	1,222,329

Municipality of Pinto Creek No. 75
Schedule of Operating and Capital Revenue by Function
As at December 31, 2020

Schedule 2 - 1

	2020 Budget	2020	2019
GENERAL GOVERNMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Custom work <i>Admin, Copy, Fax</i>	2,050	3,160	4,921
- Sales of supplies <i>Maps, Rent Misc.</i>	850	1,508	750
- <i>Tax Certificates</i>	250	185	230
Total Fees and Charges	3,150	4,853	5,901
- Tangible capital asset sales - gain (loss)	-	-	-
- Land sales - gain	-	-	-
- Investment income and commissions	13,865	12,728	16,029
- <i>Transgas Mitigation</i>	270	272	250
Total Other Segmented Revenue	17,285	17,853	22,180
Conditional Grants			
- Student Employment	-	-	-
- <i>Other (Specify)</i>	-	-	-
Total Conditional Grants	-	-	-
Total Operating	17,285	17,853	22,180
Capital			
Conditional Grants			
- Federal Gas Tax	-	-	5,550
- ICIP	-	-	-
- Provincial Disaster Assistance	-	-	-
- <i>Other (Specify)</i>	-	-	-
Total Capital	-	-	5,550
Restructuring Revenue (Specify, if any)	-	-	-
Total General Government Services	17,285	17,853	27,730

PROTECTIVE SERVICES

Operating

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

Capital

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

Municipality of Pinto Creek No. 75
Schedule of Operating and Capital Revenue by Function
As at December 31, 2020

Schedule 2 - 2

	2020 Budget	2020	2019
TRANSPORTATION SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Custom work	5,000	7,092	5,822
- Sales of supplies <i>Gravel, Culvert, Blades, Misc.</i>	9,000	21,216	6,939
- Road Maintenance and Restoration Agreements	3,500	3,500	-
- Frontage	-	-	-
- Other (Specify)	-	-	-
Total Fees and Charges	17,500	31,808	12,761
- Tangible capital asset sales - gain (loss) <i>Backhoe</i>	26,585	26,585	-
- <i>WCB Claim</i>	-	-	2,194
Total Other Segmented Revenue	44,085	58,393	14,955
Conditional Grants			
- RIRG (CTP)	-	-	-
- Student Employment	-	-	-
- Other (Specify)	-	-	-
Total Conditional Grants	-	-	-
Total Operating	44,085	58,393	14,955
Capital			
Conditional Grants			
- Federal Gas Tax <i>Bridge Rep-E 22-8-8 & E32-7-9</i>	16,700	16,697	25,480
- ICIP	-	-	-
- RIRG (Heavy Haul, CTP, Bridge and Large Culvert)	-	-	-
- Provincial Disaster Assistance	-	-	-
- <i>MEEP grant</i>	-	30,000	-
Total Capital	16,700	46,697	25,480
Restructuring Revenue (Specify, if any)	-	-	-
Total Transportation Services	60,785	105,090	40,435

ENVIRONMENTAL AND PUBLIC HEALTH SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges			
- Waste and Disposal Fees	-	-	-
- <i>Pest/Weed Control Supplies</i>	-	2,359	18
Total Fees and Charges	-	2,359	18
- Tangible capital asset sales - gain (loss)	-	-	-
- <i>Bulk Water Fill -Sales</i>	6,000	10,286	4,119
Total Other Segmented Revenue	6,000	12,645	4,137
Conditional Grants			
- Student Employment			
- LESA (Landfill Site Assessment - SUMA)	22,500	22,500	-
- Pest Control Grant <i>PREP</i>	1,000	2,559	1,063
- Invasive Plant Control Grant <i>IPCP</i>	1,000	1,155	6,971
Total Conditional Grants	24,500	26,214	8,034
Total Operating	30,500	38,858	12,171
Capital			
Conditional Grants			
- Federal Gas Tax	-	-	-
- ICIP	-	-	-
- TAPD	-	-	-
- Provincial Disaster Assistance	-	-	-
- <i>FRWIP</i>	4,000	-	138,801
Total Capital	4,000	-	138,801
Restructuring Revenue (Specify, if any)	-	-	-
Total Environmental and Public Health Services	34,500	38,858	150,972

Municipality of Pinto Creek No. 75
Schedule of Operating and Capital Revenue by Function
As at December 31, 2020

Schedule 2 - 3

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

RECREATION AND CULTURAL SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges	-	-	-
- <i>Ratepayer Supper / Donation</i>	-	3,335	2,749
Total Fees and Charges	-	3,335	2,749
- Tangible capital asset sales - gain (loss)	-	-	-
- <i>Other (Specify)</i>	-	-	-
Total Other Segmented Revenue	-	3,335	2,749
Conditional Grants			
- Student Employment	-	-	-
- Local government	-	-	-
- <i>Other (Specify)</i>	-	-	-
Total Conditional Grants	-	-	-
Total Operating	-	3,335	2,749
Capital			
Conditional Grants			
- Federal Gas Tax	-	-	-
- ICIP	-	-	-
- Local government	-	-	-
- Provincial Disaster Assistance	-	-	-
- <i>Other (Specify)</i>	-	-	-
Total Capital	-	-	-
Restructuring Revenue (Specify, if any)	-	-	-
Total Recreation and Cultural Services	-	3,335	2,749

Municipality of Pinto Creek No. 75
Schedule of Operating and Capital Revenue by Function
As at December 31, 2020

Schedule 2 - 4

	2020 Budget	2020	2019
UTILITY SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Water & Sewer	10,000	10,839	10,521
- Other (Specify)	-	-	-
Total Fees and Charges	10,000	10,839	10,521
- Tangible capital asset sales - gain (loss)	-	-	-
- Other (Specify)	-	-	-
Total Other Segmented Revenue	10,000	10,839	10,521
Conditional Grants			
- Student Employment	-	-	-
- Other (Specify)	-	-	-
Total Conditional Grants	-	-	-
Total Operating	10,000	10,839	10,521
Capital			
Conditional Grants			
- Federal Gas Tax	-	-	-
- ICIP	-	-	-
- New Building Canada Fund (SCF, NRP)	-	-	-
- Clean Water and Wastewater Fund	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other (Specify)	-	-	-
Total Capital	-	-	-
Restructuring Revenue (Specify, if any)	-	-	-
Total Utility Services	10,000	10,839	10,521
TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	122,570	175,976	232,407

SUMMARY

Total Other Segmented Revenue	77,370	103,065	54,542
Total Conditional Grants	24,500	26,214	8,034
Total Capital Grants and Contributions	20,700	46,697	169,831
Restructuring Revenue	-	-	-
TOTAL REVENUE BY FUNCTION	122,570	175,976	232,407

Municipality of Pinto Creek No. 75

Total Expenses by Function

As at December 31, 2020

Schedule 3 - 1

	2020 Budget	2020	2019
GENERAL GOVERNMENT SERVICES			
Council remuneration and travel	28,450	27,765	26,008
Wages and benefits	100,700	101,022	101,113
Professional/Contractual services	22,571	24,415	19,140
Utilities	6,850	6,510	6,507
Maintenance, materials and supplies	9,883	8,335	11,460
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	1,523	1,523
Interest	50	20	12
Allowance for uncollectible	-	-	-
Other (Specify)	1,200	499	111
General Government Services	169,704	170,088	165,874
Restructuring (Specify, if any)	-	-	-
Total General Government Services	169,704	170,088	165,874

PROTECTIVE SERVICES**Police protection**

Wages and benefits	-	-	-
Professional/Contractual services	13,650	13,631	13,157
Utilities	-	-	-
Maintenance, material and supplies	-	-	-
Grants and contributions - operating	200	200	200
- capital	-	-	-
Other (Specify)	-	-	-

Fire protection

Wages and benefits	-	-	-
Professional/Contractual services	355	354	354
Utilities	4,200	4,057	3,425
Maintenance, material and supplies	950	398	749
Grants and contributions - operating	5,500	5,500	5,500
- capital	-	-	-
Amortization	-	667	1,122
Interest	-	-	-
Other (Specify)	-	-	-

Protective Services	24,855	24,806	24,507
Restructuring (Specify, if any)	-	-	-
Total Protective Services	24,855	24,806	24,507

TRANSPORTATION SERVICES

Wages and benefits	231,000	213,863	230,023
Professional/Contractual Services	124,630	31,666	23,452
Utilities	7,930	7,394	6,924
Maintenance, materials, and supplies	156,500	113,061	137,860
Gravel	237,760	325,364	225,593
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	194,269	182,760
Interest	-	-	-
Other (Specify)	-	-	-

Transportation Services	757,820	885,616	806,611
Restructuring (Specify, if any)	-	-	-
Total Transportation Services	757,820	885,616	806,611

Municipality of Pinto Creek No. 75

Total Expenses by Function

As at December 31, 2020

Schedule 3 - 2

	2020 Budget	2020	2019
ENVIRONMENTAL AND PUBLIC HEALTH SERVICES			
Wages and benefits			
Professional/Contractual services	58,037	58,713	16,061
Utilities	3,200	1,808	1,838
Maintenance, materials and supplies	8,500	11,727	7,846
Grants and contributions - operating <i>FWRWMA</i>	3,000	3,000	3,000
o Waste disposal	-	-	-
o Public Health <i>Physician</i>	1,061	1,061	1,061
- capital	-	-	-
o Waste disposal	-	-	-
o Public Health	-	-	-
Amortization		19,295	600
Interest	-	-	-
Other (Specify) <i>Railway Crossing Repair</i>	7,000		9,383
Environmental and Public Health Services	80,798	95,603	39,788
Restructuring (Specify, if any)	-	-	-
Total Environmental and Public Health Services	80,798	95,603	39,788

PLANNING AND DEVELOPMENT SERVICES

Wages and benefits	-	-	-
Professional/Contractual Services	-	-	-
Grants and contributions - operating <i>Vet, OWWA</i>	2,550	4,744	500
- capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Other (Specify)	-	-	-
Planning and Development Services	2,550	4,744	500
Restructuring (Specify, if any)	-	-	-
Total Planning and Development Services	2,550	4,744	500

RECREATION AND CULTURAL SERVICES

Wages and benefits	-	-	-
Professional/Contractual services <i>Library</i>	4,369	4,500	4,369
Utilities	-	-	-
Maintenance, materials and supplies	-	-	-
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Allowance for uncollectible	-	-	-
Other (Specify) <i>Ratepayer Supper/Meyronne Hall</i>	-	3,335	4,108
Recreation and Cultural Services	4,369	7,835	8,477
Restructuring (Specify, if any)	-	-	-
Total Recreation and Cultural Services	4,369	7,835	8,477

Municipality of Pinto Creek No. 75

Total Expenses by Function

As at December 31, 2020

Schedule 3 - 3

	2020 Budget	2020	2019
UTILITY SERVICES			
Wages and benefits	6,850	6,706	6,205
Professional/Contractual services	1,985	948	1,175
Utilities	-	-	-
Maintenance, materials and supplies	700	675	1,286
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization		11,233	11,233
Interest	-	-	-
Allowance for Uncollectible	-	-	-
Other (Specify)	-	-	-
Utility Services	9,535	19,562	19,899
Restructuring (Specify, if any)	-	-	-
Total Utility Services	9,535	19,562	19,899
TOTAL EXPENSES BY FUNCTION			
	1,049,631	1,208,254	1,065,657

Municipality of Pinto Creek No. 75
Consolidated Schedule of Segment Disclosure by Function
As at December 31, 2020

Schedule 4

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
Revenues (Schedule 2)								
Fees and Charges	4,853	-	31,808	2,359	-	3,335	10,839	53,194
Tangible Capital Asset Sales - Gain	-	-	26,585	-	-	-	-	26,585
Land Sales - Gain	-	-	-	-	-	-	-	-
Investment Income and Commissions	12,728	-	-	-	-	-	-	12,728
Other Revenues	272	-	-	10,286	-	-	-	10,558
Grants - Conditional	-	-	-	26,214	-	-	-	26,214
- Capital	-	-	46,697	-	-	-	-	46,697
Restructurings	-	-	-	-	-	-	-	-
Total Revenues	17,853	-	105,090	38,858	-	3,335	10,839	175,976
Expenses (Schedule 3)								
Wages & Benefits	128,787	-	213,863	-	-	-	6,706	349,356
Professional/ Contractual Services	24,415	13,984	31,666	58,713	-	4,500	948	134,226
Utilities	6,510	4,057	7,394	1,808	-	-	-	19,768
Maintenance Materials and Supplies	8,335	398	438,425	11,727	-	-	675	459,559
Grants and Contributions	-	5,700	-	4,061	4,744	-	-	14,505
Amortization	1,523	667	194,269	19,295	-	-	11,233	226,987
Interest	20	-	-	-	-	-	-	20
Allowance for Uncollectible	-	-	-	-	-	-	-	-
Restructurings	-	-	-	-	-	-	-	-
Other	499	-	-	-	-	3,335	-	3,834
Total Expenses	170,088	24,806	885,616	95,603	4,744	7,835	19,562	1,208,254
Surplus (Deficit) by Function	(152,235)	(24,806)	(780,526)	(56,745)	(4,744)	(4,500)	(8,723)	(1,032,279)

Taxes and other unconditional revenue (Schedule 1)

1,224,204

Net Surplus (Deficit)

191,926

Municipality of Pinto Creek No. 75
Consolidated Schedule of Segment Disclosure by Function
As at December 31, 2019

Schedule 5

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
Revenues (Schedule 2)								
Fees and Charges	5,901	-	12,761	18	-	2,749	10,521	31,950
Tangible Capital Asset Sales - Gain	-	-	-	-	-	-	-	-
Land Sales - Gain	-	-	-	-	-	-	-	-
Investment Income and Commissions	16,029	-	-	-	-	-	-	16,029
Other Revenues	250	-	2,194	4,119	-	-	-	6,563
Grants - Conditional	-	-	-	8,034	-	-	-	8,034
- Capital	5,550	-	25,480	138,801	-	-	-	169,831
Restructurings	-	-	-	-	-	-	-	-
Total Revenues	27,730	-	40,435	150,972	-	2,749	10,521	232,407
Expenses (Schedule 3)								
Wages & Benefits	127,121	-	230,023	-	-	-	6,205	363,349
Professional/ Contractual Services	19,140	13,511	23,452	16,061	-	4,369	1,175	77,708
Utilities	6,507	3,425	6,924	1,838	-	-	-	18,694
Maintenance Materials and Supplies	11,460	749	363,453	7,846	-	-	1,286	384,793
Grants and Contributions	-	5,700	-	4,061	500	-	-	10,261
Amortization	1,523	1,122	182,760	600	-	-	11,233	197,238
Interest	12	-	-	-	-	-	-	12
Allowance for Uncollectible	-	-	-	-	-	-	-	-
Restructurings	-	-	-	-	-	-	-	-
Other	111	-	-	9,383	-	4,108	-	13,602
Total Expenses	165,874	24,507	806,611	39,788	500	8,477	19,899	1,065,657
Surplus (Deficit) by Function	(138,144)	(24,507)	(766,176)	111,184	(500)	(5,728)	(9,378)	(833,250)

Taxes and other unconditional revenue (Schedule 1)

1,222,329

Net Surplus (Deficit)

389,079

Municipality of Pinto Creek No. 75
Consolidated Schedule of Tangible Capital Assets by Object
As at December 31, 2020

Schedule 6

		2020						2019		
	General Assets						Infrastructure Assets	General/ Infrastructure		
	Land	Land Improvements	Buildings	Vehicles	Machinery & Equipment	Linear assets	Assets Under Construction	Total	Total	
Assets	Asset cost									
	Opening Asset costs	46,028	-	221,253	18,912	1,189,146	5,126,961	-	6,602,300	6,066,153
	Additions during the year	-	-	-	-	69,677	40,498	-	110,175	558,544
	Disposals and write-downs during the year	-	-	-	-	(33,600)	-	-	(33,600)	-
	Transfers (from) assets under construction	-	-	-	-	-	-	-	-	(22,398)
	Transfer of Capital Assets related to restructuring (Schedule 11)	-	-	-	-	-	-	-	-	-
	Closing Asset Costs	46,028	-	221,253	18,912	1,225,223	5,167,459	-	6,678,875	6,602,299
Amortization	Accumulated Amortization Cost									
	Opening Accumulated Amortization Costs	-	-	146,996	12,853	372,080	2,632,084	-	3,164,013	2,966,777
	Add: Amortization taken	-	-	5,271	5,389	105,719	110,608	-	226,987	197,236
	Less: Accumulated amortization on disposals	-	-	-	-	(33,600)	-	-	(33,600)	-
	Transfer of Capital Assets related to restructuring (Schedule 11)	-	-	-	-	-	-	-	-	-
		Closing Accumulated Amortization Costs	-	-	152,267	18,242	444,199	2,742,692	-	3,357,400
	Net Book Value	46,028	-	68,986	670	781,024	2,424,767	-	3,321,475	3,438,286

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 Pinto Creek No. 75
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								
	Opening Asset costs	68,313	36,943	5,596,628	432,714	-	-	467,701	6,602,299
	Additions during the year	-	-	110,176	-	-	-	-	110,176
	Disposals and write-downs during the year	-	-	(33,600)	-	-	-	-	(33,600)
	Transfer of Capital Assets related to restructuring (Schedule 11)	-	-	-	-	-	-	-	-
Closing Asset Costs		68,313	36,943	5,673,204	432,714	-	-	467,701	6,678,875
Amortization	Accumulated Amortization Cost								
	Opening Accumulated Amortization Costs	53,514	15,611	2,794,721	4,491	-	-	295,676	3,164,013
	Add: Amortization taken	1,523	667	194,269	19,295	-	-	11,233	226,987
	Less: Accumulated amortization on disposals	-	-	(33,600)	-	-	-	-	(33,600)
	Transfer of Capital Assets related to restructuring (Schedule 11)	-	-	-	-	-	-	-	-
Closing Accumulated Amortization Costs		55,037	16,278	2,955,390	23,786	-	-	306,909	3,357,400
Net Book Value		13,276	20,665	2,717,814	408,928	-	-	160,792	3,321,475
									3,438,286

Municipality of Pinto Creek No. 75
Consolidated Schedule of Accumulated Surplus
As at December 31, 2020

Schedule 8

	2019	Changes	2020
UNAPPROPRIATED SURPLUS	720,794	204,377	925,171
APPROPRIATED RESERVES			
Machinery and Equipment	-	-	-
Public Reserve	-	-	-
Capital Trust	-	-	-
Utility	-	-	-
Other (Specify) <i>Future Expenditures</i>	476,874	98,134	575,008
Total Appropriated	476,874	98,134	575,008
ORGANIZED HAMLETS (add lines if required)			
Special Service Area/Hamlet of Meyronne	64,390	6,226	70,616
Total Organized Hamlets	64,390	6,226	70,616
NET INVESTMENT IN TANGIBLE CAPITAL ASSETS			
Tangible capital assets (Schedule 6, 7)	3,438,286	(116,811)	3,321,475
Less: Related debt	-	-	-
Net Investment in Tangible Capital Assets	3,438,286	(116,811)	3,321,475
Total Accumulated Surplus	4,700,344	191,926	4,892,270

Municipality of Pinto Creek No. 75
Schedule of Mill Rates and Assessments
As at December 31, 2020

Schedule 9

	PROPERTY CLASS						Total
	Agriculture	Residential	Residential Condominium	Seasonal Residential	Commercial & Industrial	Potash Mine(s)	
Taxable Assessment	95,004,775	2,205,480	-	-	6,558,600	-	103,768,855
Regional Park Assessment							-
Total Assessment							103,768,855
Mill Rate Factor(s)	1.0000	0.1800	-	-	1.8700		
Total Base/Minimum Tax (generated for each property class)	42	21,822	-	-	378		22,242
Total Municipal Tax Levy (include base and/or minimum tax and special levies)	913,077	36,264	-	-	118,698		1,068,040

MILL RATES:	MILLS
Average Municipal*	10.2925
Average School*	1.9209
Potash Mill Rate	-
Uniform RM Mill Rate	9.6000
Uniform Mill Rate-Meyronne	35.5000

* 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 Pinto Creek No. 75
Schedule of Council Remuneration
As at December 31, 2020

Schedule 10

Position	Name	Remuneration	Reimbursed Costs	Total
Reeve	Brian Corcoran	7,600	636	8,236
Councillor Div 1	Robin Frerotte	4,000	295	4,295
Councillor Div 2	Loren Condie	3,000	248	3,248
Councillor Div 3	Glen MacKenzie	2,000	154	2,154
Councillor Div 4	Arron Smith	3,000	162	3,162
Councillor Div 5	James Robertson	2,000	77	2,077
Councillor Div 5	Spencer Gross	400	-	400
Councillor Div 6	Holly Ross	2,600	-	2,600
Councillor Div 7	Dale Schwab	2,400	135	2,535
Total		27,000	1,706	28,706

Municipality of Pinto Creek No. 75
Schedule of Restructuring
As at December 31, 2020

Schedule 11

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