

**R. M. OF PITTVILLE NO. 169**  
**FINANCIAL STATEMENTS**  
**DECEMBER 31, 2020**



## INDEPENDENT AUDITOR'S REPORT

To the Council of R. M. of Pittville No. 169:

### Qualified Opinion

We have audited the financial statements of R. M. of Pittville No. 169, which comprise the statement of financial position as at December 31, 2020, and the statements of operations and change in net financial assets and cash flow for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

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

### Basis for Qualified Opinion

The quantities of gravel on hand were determined from accounting records of quantity movements, while other items were determined by your administration by actual count. Due to problems of timing, distance, identification and measurement, we did not find it feasible to make a physical count of the various inventory items. We agreed the amount of gravel inventory to the accounting records prepared by management, but as we did not attend the count, we did not do further procedures over quantity or value. Therefore, we were unable to obtain sufficient appropriate audit evidence over the R. M of Pittville No. 169's inventory and gravel expense as at December 31, 2020 and December 31, 2019.

Public Sector Accounting Standards require that government partnerships be proportionately consolidated into the financial statements of the R. M., as they make up part of the R. M.'s government reporting entity. As explained in Note 1 (a), the R. M. has not proportionately consolidated certain entities over which it has joint control. Known entities are listed in Note 1 (a), but we were unable to obtain sufficient and appropriate audit evidence over the completeness and accuracy of the list. Financial statements for these partnerships were unavailable at the time of our audit, and therefore, we were unable to obtain sufficient and appropriate audit evidence over the extent of adjustments required to the R. M.'s financial statements as at December 31, 2020 and December 31, 2019.

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 organization 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 qualified opinion.

### Other Matter

The additional information listed in Schedules 1 to 11 has been taken from the accounting records of the organization but has not been audited by us other than in the course of our examination of the aforementioned financial statements to the extent necessary to allow us to render an opinion thereon.

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

Management is responsible for the preparation and fair presentation of these 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.

## INDEPENDENT AUDITOR'S REPORT (continued)

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

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

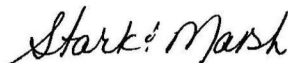
### Auditor's Responsibility for the Audit of the Financial Statements

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. 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 control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the organization'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 organization'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 organization 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.



\_\_\_\_ CPA LLP \_\_\_\_\_  
Chartered Professional Accountants

Swift Current, Saskatchewan  
May 18, 2021



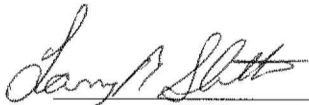
## Management's Responsibility

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

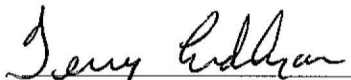
In discharging its responsibilities for the integrity and fair presentation of the financial statements, management designs and maintains the necessary accounting, budget and other related internal controls to provide reasonable assurance that transactions are appropriately authorized and accurately 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 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.

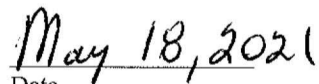
Stark & Marsh CPA LLP, an independent firm of Chartered Professional Accountants, is appointed by the Council to audit the financial statements and report directly to them; their report follows. The external auditors have full and free access to, and meet periodically and separately with, both the Council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



Reeve - R. M. of Pittville No. 169



Administrator



Date



**R. M. of Pittville No. 169**  
**Statement of Financial Position**  
**As at December 31, 2020**

Statement 1

	2020	2019
<b>FINANCIAL ASSETS</b>	(Restated - Note 24)	
Cash and Temporary Investments (Note 2)	982,650	926,755
Taxes Receivable - Municipal (Note 3)	34,392	28,592
Other Accounts Receivable (Note 4)	85,546	113,734
Land for Resale (Note 5)	-	-
Long-Term Investments (Note 6)	68,195	64,083
Debt Charges Recoverable (Note 7)	-	-
<b>Other (Specify)</b>		
<b>Total Financial Assets</b>	<b>1,170,783</b>	<b>1,133,164</b>
<b>LIABILITIES</b>		
Bank Indebtedness (Note 8)		
Accounts Payable	55,207	55,721
Accrued Liabilities Payable		
Deposits		
Deferred Revenue (Note 9)	29,895	-
Accrued Landfill Costs (Note 10)	-	-
Liability for Contaminated Sites (Note 11)		-
Other Liabilities (payroll remittances)		5,165
Long-Term Debt (Note 12)	40,000	
Lease Obligations (Note 13)		
<b>Total Liabilities</b>	<b>125,102</b>	<b>60,886</b>
<b>NET FINANCIAL ASSETS (DEBT)</b>	<b>1,045,681</b>	<b>1,072,278</b>
<b>NON-FINANCIAL ASSETS</b>		
Tangible Capital Assets (Schedule 6, 7)	1,948,368	1,643,151
Prepayments and Deferred Charges		
Stock and Supplies	470,959	537,459
Other (Note 14)		
<b>Total Non-Financial Assets</b>	<b>2,419,327</b>	<b>2,180,610</b>
<b>ACCUMULATED SURPLUS (DEFICIT) (Schedule 8)</b>	<b>3,465,008</b>	<b>3,252,888</b>

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

**R. M. of Pittville No. 169**
**Statement of Operations**
**For the fiscal year ended December 31, 2020**

Statement 2

	2020 Budget	2020	2019
	(unaudited)		(Restated - Note 24)
<b>REVENUES</b>			
Taxes and Other Unconditional Revenue (Schedule 1)	1,247,470	1,258,436	1,205,785
Fees and Charges (Schedule 4, 5)	24,300	27,313	24,070
Conditional Grants (Schedule 4, 5)	-	2,062	1,431
Tangible Capital Asset Sales - Gain (Schedule 4, 5)	70,000	70,000	-
Land Sales - Gain (Schedule 4, 5)	-	-	600
Investment Income and Commissions (Schedule 4, 5)	14,910	19,765	16,124
Restructurings (Schedule 4,5)	-	-	-
Other Revenues (Schedule 4, 5)	-	-	9,595
<b>Total Revenues</b>	<b>1,356,680</b>	<b>1,377,576</b>	<b>1,257,605</b>
<b>EXPENSES</b>			
General Government Services (Schedule 3)	226,340	197,373	188,720
Protective Services (Schedule 3)	12,990	12,950	12,789
Transportation Services (Schedule 3)	1,130,830	915,600	893,131
Environmental and Public Health Services (Schedule 3)	36,070	30,573	27,619
Planning and Development Services (Schedule 3)	8,000	8,390	8,000
Recreation and Cultural Services (Schedule 3)	13,160	48,013	12,954
Utility Services (Schedule 3)	3,450	3,385	3,385
Restructurings (Schedule 3)	-	-	-
<b>Total Expenses</b>	<b>1,430,840</b>	<b>1,216,284</b>	<b>1,146,598</b>
<b>Surplus (Deficit) of Revenues over Expenses before Other Capital Contributions</b>	<b>(74,160)</b>	<b>161,292</b>	<b>111,007</b>
Provincial/Federal Capital Grants and Contributions (Schedule 4, 5)	74,660	50,828	57,896
<b>Surplus (Deficit) of Revenues over Expenses</b>	<b>500</b>	<b>212,120</b>	<b>168,903</b>
<b>Accumulated Surplus (Deficit), Beginning of Year</b>	<b>3,252,888</b>	<b>3,252,888</b>	<b>3,083,985</b>
<b>Accumulated Surplus (Deficit), End of Year</b>	<b>3,253,388</b>	<b>3,465,008</b>	<b>3,252,888</b>

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

**R. M. of Pittville No. 169**

**Statement of Change in Net Financial Assets**

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

Statement 3

	<b>2020 Budget</b>	<b>2020</b>	<b>2019</b>
	<b>(unaudited)</b>		<b>(Restated - Note 24)</b>
<b>Surplus (Deficit)</b>	500	212,120	168,903
(Acquisition) of tangible capital assets		(437,305)	(248,867)
Amortization of tangible capital assets		132,088	124,982
Proceeds on disposal of tangible capital assets		70,000	
Loss (gain) on the disposal of tangible capital assets		(70,000)	-
Transfer of assets/liabilities in restructuring transactions		-	-
<b>Surplus (Deficit) of capital expenses over expenditures</b>	<b>-</b>	<b>(305,217)</b>	<b>(123,885)</b>
(Acquisition) of supplies inventories, net		-	(121,240)
(Acquisition) of prepaid expense, net			
Consumption of supplies inventory, net		66,500	-
Use of prepaid expense, net			
<b>Surplus (Deficit) of expenses of other non-financial over expenditures</b>	<b>-</b>	<b>66,500</b>	<b>(121,240)</b>
<b>Increase/Decrease in Net Financial Assets</b>	<b>500</b>	<b>(26,597)</b>	<b>(76,222)</b>
<b>Net Financial Assets (Debt) - Beginning of Year</b>	<b>1,072,278</b>	<b>1,072,278</b>	<b>1,148,500</b>
<b>Net Financial Assets (Debt) - End of Year</b>	<b>1,072,778</b>	<b>1,045,681</b>	<b>1,072,278</b>

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



**R. M. of Pittville No. 169**  
**Statement of Cash Flow**  
**For the fiscal year ended December 31, 2020**

Statement 4

	2020	2019
	(Restated - Note 24)	
<b>Cash provided by (used for) the following activities</b>		
<b>Operating:</b>		
Surplus (Deficit)	212,120	168,903
Amortization	132,088	124,982
Loss (gain) on disposal of tangible capital assets	(70,000)	-
	274,208	293,885
<b>Change in assets/liabilities</b>		
Taxes Receivable - Municipal	(5,800)	302
Other Receivables	28,188	(74,181)
Land for Resale	-	
Other Financial Assets	-	(495)
Accounts and Accrued Liabilities Payable	(514)	(3,060)
Deposits	-	
Deferred Revenue	29,895	
Accrued Landfill Costs	-	
Liability for Contaminated Sites	-	
Other Liabilities	(5,165)	5,165
Stock and Supplies	66,500	(121,240)
Prepayments and Deferred Charges	-	
<b>Other (Specify)</b>	-	
<b>Cash provided by operating transactions</b>	<b>387,312</b>	<b>100,376</b>
<b>Capital:</b>		
Acquisition of capital assets	(437,305)	(248,867)
Proceeds from the disposal of capital assets	70,000	-
Other capital		
<b>Cash applied to capital transactions</b>	<b>(367,305)</b>	<b>(248,867)</b>
<b>Investing:</b>		
Long-term investments	(4,112)	(5,190)
Other investments		
<b>Cash provided by (applied to) investing transactions</b>	<b>(4,112)</b>	<b>(5,190)</b>
<b>Financing:</b>		
Debt charges recovered		
Long-term debt issued	40,000	
Long-term debt repaid		
Other financing		
<b>Cash provided by (applied to) financing transactions</b>	<b>40,000</b>	<b>-</b>
<b>Change in Cash and Temporary Investments during the year</b>	<b>55,895</b>	<b>(153,681)</b>
<b>Cash and Temporary Investments - Beginning of Year</b>	<b>926,755</b>	<b>1,080,436</b>
<b>Cash and Temporary Investments - End of Year</b>	<b>982,650</b>	<b>926,755</b>

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

## **1. Significant Accounting Policies**

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

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

- a) **Reporting Entity:** The financial statements represent 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 not included in these financial statements are as follows:

Entity

Gull Lake and District Ambulance Board (proportionate)

- 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.



**R. M. of Pittville No. 169**  
**Notes to the Financial Statements**  
**For the fiscal year ended December 31, 2020**

**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	
Road Network Assets	

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

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

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

**Leases:** All leases are recorded on the financial statements as either a capital or operating lease. Any lease that transfers substantially all of the benefits and risk associated with the leased asset is classified as a capital leases and recorded as tangible capital assets. At the inception of a capital lease, an asset and a payment obligation are recorded at an amount equal to the lesser of the present value of the minimum lease payments and the asset's fair market value. Assets under capital leases are amortized on a 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 does not maintain a waste disposal site. Accordingly, there is no accrued liability for estimated future closed and post-closure costs for such a site.
- n) **Trust Funds:** Funds held in trust for others, under a trust agreement or statute, are not included in the 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 June 9, 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.

- u) **Revenue recognition:** Revenue is recognized in the period it is earned.

**R. M. of Pittville No. 169**  
**Notes to the Financial Statements**  
**For the fiscal year ended December 31, 2020**

**2. Cash and Temporary Investments**

	2020	2019
Cash	982,650	926,755
Temporary Investments		
Restricted Cash		
<b>Total Cash and Temporary Investments</b>	<b>982,650</b>	<b>926,755</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	25,869	25,296
- Arrears	8,523	3,296
	34,392	28,592
- Less Allowance for Uncollectible		
Total municipal taxes receivable	34,392	28,592
School - Current	6,546	6,086
- Arrears	2,165	908
Total school taxes receivable	8,711	6,994
Other	9,546	5,766
Total taxes and grants in lieu receivable	52,649	41,352
Deduct taxes receivable to be collected on behalf of other organizations	(18,257)	(12,760)
<b>Total Taxes Receivable - Municipal</b>	<b>34,392</b>	<b>28,592</b>

**R. M. of Pittville No. 169**  
**Notes to the Financial Statements**  
**For the fiscal year ended December 31, 2020**

**4. Other Accounts Receivable**

	2020	2019
Federal Government	51,420	54,990
Provincial Government	32,420	57,896
Local Government	1,706	848
Utility		
Trade		
<b>Other (Specify)</b>		
Total Other Accounts Receivable	85,546	113,734
Less: Allowance for Uncollectible		
<b>Net Other Accounts Receivable</b>	<b>85,546</b>	<b>113,734</b>

**5. Land for Resale**

	2020	2019
Tax Title Property		
Allowance for market value adjustment		
Net Tax Title Property	-	-
Other Land		
Allowance for market value adjustment		
Net Other Land	-	-
<b>Total Land for Resale</b>	<b>-</b>	<b>-</b>

**6. Long-Term Investments**

	2020	2019
Sask Assoc. of Rural Municipalities - Self Insurance Fund	61,996	58,317
Shares & equity balances	6,199	5,766
<b>Total Long-Term Investments</b>	<b>68,195</b>	<b>64,083</b>

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

The shares and equity balances are stated at cost.

**7. Debt Charges Recoverable**

The municipality has no debt charges recoverable.



**8. Bank Indebtedness**

The municipality has access to a line of credit with a limit of \$350,000, none of which was drawn as of December 31, 2020.

**9. Deferred Revenue**

The municipality received funding of \$29,895 during the year under the Municipal Economic Enhancement Program, to be used for a road project which has not yet been done. Accordingly, this amount is classified as deferred revenue and will be taken into revenue when the approved project is completed.

**10. Accrued Landfill Costs**

The municipality does not maintain a landfill (waste disposal) site and accordingly there is no accrued liability for estimated future closure costs for such a site.

**11. Liability for Contaminated Sites**

The municipality has no known contaminated sites and accordingly there is no accrued liability for estimated future clean up costs for such a site.

**R. M. of Pittville No. 169**

**Notes to the Financial Statements**

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

**12. Long-Term Debt**

The debt limit of the municipality in 2020 was \$912,594. 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)).

This loan was obtained on behalf of the Hazlet Early Learning Centre, with the intention of it being eligible under the CEBA program, however formal approval has not been received. At present the loan requires one payment of \$40,000 on December 31, 2022 and it is stated as being interest free.

Future principal repayments are estimated as follows:

Year	Principal	Interest	Current Year Total	Prior Year Total
2021			-	
2022	40,000		40,000	
2023			-	
2024			-	
2025			-	
Thereafter			-	
Balance	40,000	-	40,000	-

**13. Lease Obligations**

The municipality has no significant lease obligations.

**R. M. of Pittville No. 169**  
**Notes to the Financial Statements**  
**For the fiscal year ended December 31, 2020**

**14. Other Non-financial Assets**

The municipality has no "other" non-financial assets.

**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 \$22,906. 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 plan funding. Any actuarially determined deficiency is the responsibility of the participating employers and employees, which could affect future contribution rates and/or benefits. Contributions to MEPP are not segregated in separate accounts or restricted to provide benefits to the employees of a particular employer. As a result, 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 defined contribution plan whereby the contributions are expensed when made.

Details of MEPP

	2020	2019
Number of active members	5	5
Member contribution rate (percentage of salary)	9.00%	9.00%
Employer contribution rate (percentage of salary)	9.00%	9.00%
Member contributions for the year	22,906	24,040
Employer contributions for the year	22,906	24,040
Plan Assets	**	2,819,222,000
Plan Liabilities	**	2,160,754,000
Plan Surplus	**	658,468,000

\*\* 2020 MEPP financial information is not yet available.

**17. Comparative Figures**

Some prior year comparative figures may have been restated to conform to the current year's presentation.

**18. Trusts Administered by the Municipality**

The municipality does not administer any trusts.



**R. M. of Pittville No. 169**

**Notes to the Financial Statements**

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

**19. Related Parties**

The municipality has no significant related parties.

**20. Contingent Assets**

The municipality has no contingent assets.

**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. The municipality has no significant contractual rights.

**22. Contractual Obligations and Commitments**

The municipality has made a commitment to contribute \$90,484 towards the cost of construction of a new long-term care facility in Swift Current, Saskatchewan. This amount is to be paid in annual instalments of \$3,016 over a 30 year period. As of December 31, 2020 the municipality had not yet made its first payment on this commitment.

**R. M. of Pittville No. 169**  
**Notes to the Financial Statements**  
**For the fiscal year ended December 31, 2020**

**23. Restructuring Transactions**

The municipality did not undertake any restructuring transactions in 2020.

**24. Restatement of Prior Year**

During the year the municipality discovered that 15,150 cubic yards of road gravel had been mistakenly omitted from its inventory as at December 31, 2019. Accordingly, the comparative financial statements for 2019 have been adjusted to show the necessary correction. Gravel inventory as of December 31, 2019 has been increased by \$162,105 and gravel expense has been reduced by that amount. As a result the operating surplus for 2019 has been increased by \$162,105.

R. M. of Pittville No. 169

Schedule of Taxes and Other Unconditional Revenue

For the fiscal year ended December 31, 2020

Schedule 1

	2020 Budget	2020	2019
TAXES	(unaudited)		
General municipal tax levy	961,250	961,256	932,512
Abatements and adjustments			(6,930)
Discount on current year taxes	(39,990)	(40,678)	(39,206)
<b>Net Municipal Taxes</b>	<b>921,260</b>	<b>920,578</b>	<b>886,376</b>
Potash tax share			
Trailer license fees			
Penalties on tax arrears	3,000	2,230	5,020
Special tax levy			
<b>Other (Specify)</b>			
<b>Total Taxes</b>	<b>924,260</b>	<b>922,808</b>	<b>891,396</b>

UNCONDITIONAL GRANTS

Revenue Sharing	299,640	299,640	291,524
Safe Restart		12,408	
<b>Total Unconditional Grants</b>	<b>299,640</b>	<b>312,048</b>	<b>291,524</b>

GRANTS IN LIEU OF TAXES

Federal			
Provincial			
S.P.C. Electrical			
SaskEnergy Gas			
TransGas			
Central Services			
SaskTel			
Sask Agriculture	23,570	23,580	22,865
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>23,570</b>	<b>23,580</b>	<b>22,865</b>

<b>TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE</b>	<b>1,247,470</b>	<b>1,258,436</b>	<b>1,205,785</b>
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**R. M. of Pittville No. 169**  
**Schedule of Operating and Capital Revenue by Function**  
**For the fiscal year ended December 31, 2020**

Schedule 2 - 1

	2020 Budget (unaudited)	2020	2019
<b>GENERAL GOVERNMENT SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Custom work			
- Sales of supplies	2,000	550	499
- Other ( <i>donations, sundry</i> )	500	3,094	1,567
Total Fees and Charges	2,500	3,644	2,066
- Tangible capital asset sales - gain (loss)			600
- Land sales - gain			16,124
- Investment income and commissions	14,910	19,765	9,595
- Other			
Total Other Segmented Revenue	17,410	23,409	28,385
Conditional Grants			
- Student Employment			
- <b>Other (<i>Specify</i>)</b>			
Total Conditional Grants	-	-	-
<b>Total Operating</b>	17,410	23,409	28,385
<b>Capital</b>			
Conditional Grants			
- Federal Gas Tax			
- ICIP			
- Provincial Disaster Assistance			
- <b>Other (<i>Specify</i>)</b>			
<b>Total Capital</b>	-	-	-
<b>Restructuring Revenue (<i>Specify, if any</i>)</b>			
<b>Total General Government Services</b>	<b>17,410</b>	<b>23,409</b>	<b>28,385</b>

**PROTECTIVE SERVICES**

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



**R. M. of Pittville No. 169**  
**Schedule of Operating and Capital Revenue by Function**  
**For the fiscal year ended December 31, 2020**

Schedule 2 - 2

	2020 Budget (unaudited)	2020	2019
<b>TRANSPORTATION SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Custom work	1,000	135	1,204
- Sales of supplies			
- Road Maintenance and Restoration Agreements	20,800	20,800	20,800
- Frontage			
- <b>Other (Specify)</b>			
Total Fees and Charges	21,800	20,935	22,004
- Tangible capital asset sales - gain (loss)	70,000	70,000	
- <b>Other (Specify)</b>			
Total Other Segmented Revenue	91,800	90,935	22,004
Conditional Grants			
- RIRG (CTP)			
- Student Employment			
- <b>Other (Specify)</b>			
Total Conditional Grants	-	-	-
<b>Total Operating</b>	91,800	90,935	22,004
<b>Capital</b>			
Conditional Grants			
- Federal Gas Tax	12,270	18,408	25,496
- ICIP			-
- RIRG (Heavy Haul, CTP, Bridge and Large Culvert)	32,500	32,420	32,400
- Provincial Disaster Assistance			
- Other (MEEP)	29,890	-	
<b>Total Capital</b>	74,660	50,828	57,896
<b>Restructuring Revenue (Specify, if any)</b>			
<b>Total Transportation Services</b>	<b>166,460</b>	<b>141,763</b>	<b>79,900</b>

**ENVIRONMENTAL AND PUBLIC HEALTH SERVICES**

<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Waste and Disposal Fees			
- Other (Sale of pest control products)		2,734	
Total Fees and Charges	-	2,734	-
- Tangible capital asset sales - gain (loss)			
- <b>Other (Specify)</b>			
Total Other Segmented Revenue	-	2,734	-
Conditional Grants			
- Student Employment			
- TAPD			
- Local government		940	1,431
- Other		1,122	
Total Conditional Grants	-	2,062	1,431
<b>Total Operating</b>	-	4,796	1,431
<b>Capital</b>			
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>	-	<b>4,796</b>	<b>1,431</b>

**R. M. of Pittville No. 169**  
**Schedule of Operating and Capital Revenue by Function**  
**For the fiscal year ended December 31, 2020**

Schedule 2 - 3

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

**RECREATION AND CULTURAL SERVICES**

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

**R. M. of Pittville No. 169**  
**Schedule of Operating and Capital Revenue by Function**  
**For the fiscal year ended December 31, 2020**

Schedule 2 - 4

	2020 Budget	2020	2019
	(unaudited)		
UTILITY SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Water			
- Sewer			
- Other (Specify)			
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)			
- Other (Specify)			
Total Other Segmented Revenue	-	-	-
Conditional Grants			
- Student Employment			
- Other (Specify)			
Total Conditional Grants	-	-	-
Total Operating	-	-	-
Capital			
Conditional Grants			
- Federal Gas Tax			
- ICIP			
- 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	-	-	-
TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	183,870	169,968	109,716

**SUMMARY**

Total Other Segmented Revenue	109,210	117,078	50,389
Total Conditional Grants	-	2,062	1,431
Total Capital Grants and Contributions	74,660	50,828	57,896
Restructuring Revenue	-	-	-
<b>TOTAL REVENUE BY FUNCTION</b>	<b>183,870</b>	<b>169,968</b>	<b>109,716</b>

	2020 Budget	2020	2019
GENERAL GOVERNMENT SERVICES	(unaudited)		(Restated - Note 24)
Council remuneration and travel	14,600	16,908	12,238
Wages and benefits	136,710	130,758	118,953
Professional/Contractual services	45,270	32,423	40,723
Utilities	8,230	6,157	7,499
Maintenance, materials and supplies	18,090	5,577	5,938
Grants and contributions - operating		1,122	
- capital			
Amortization	3,440	4,428	3,369
Interest			
Allowance for uncollectible			
Other (Specify)			
<b>General Government Services</b>	<b>226,340</b>	<b>197,373</b>	<b>188,720</b>
<b>Restructuring (Specify, if any)</b>			
<b>Total General Government Services</b>	<b>226,340</b>	<b>197,373</b>	<b>188,720</b>

## PROTECTIVE SERVICES

## Police protection

Wages and benefits			
Professional/Contractual services	9,860	10,018	9,670
Utilities			
Maintenance, material and supplies			
Grants and contributions - operating			
- capital			
Other (Specify)			

## Fire protection

Wages and benefits			
Professional/Contractual services	420	260	415
Utilities			
Maintenance, material and supplies	310	272	304
Grants and contributions - operating	2,400	2,400	2,400
- capital			
Amortization			
Interest			
Other (Specify)			

<b>Protective Services</b>	<b>12,990</b>	<b>12,950</b>	<b>12,789</b>
<b>Restructuring (Specify, if any)</b>			
<b>Total Protective Services</b>	<b>12,990</b>	<b>12,950</b>	<b>12,789</b>

## TRANSPORTATION SERVICES

Wages and benefits	174,400	179,089	198,484
Professional/Contractual Services	192,780	30,313	5,175
Utilities	5,330	5,023	5,018
Maintenance, materials, and supplies	143,380	132,635	121,981
Gravel	500,000	444,265	444,245
Grants and contributions - operating			
- capital			
Amortization	114,940	124,275	118,228
Interest			
Other (Specify)			

<b>Transportation Services</b>	<b>1,130,830</b>	<b>915,600</b>	<b>893,131</b>
<b>Restructuring (Specify, if any)</b>			
<b>Total Transportation Services</b>	<b>1,130,830</b>	<b>915,600</b>	<b>893,131</b>



## Total Expenses by Function

For the fiscal year ended December 31, 2020

Schedule 3 - 2

	2020 Budget	2020	2019
ENVIRONMENTAL AND PUBLIC HEALTH SERVICES	(unaudited)		(Restated - Note 24)
Wages and benefits			
Professional/Contractual services	4,900	3,491	3,050
Utilities			
Maintenance, materials and supplies	20,000	15,373	13,619
Grants and contributions - operating			
○ Waste disposal			
○ Public Health	11,170	11,709	10,950
- capital			
○ Waste disposal			
○ Public Health			
Amortization			
Interest			
Other (Specify)			
<b>Environmental and Public Health Services</b>	<b>36,070</b>	<b>30,573</b>	<b>27,619</b>
<b>Restructuring (Specify, if any)</b>			
<b>Total Environmental and Public Health Services</b>	<b>36,070</b>	<b>30,573</b>	<b>27,619</b>

## PLANNING AND DEVELOPMENT SERVICES

Wages and benefits			
Professional/Contractual Services		390	
Grants and contributions - operating	8,000	8,000	8,000
- capital			
Amortization			
Interest			
Other (Specify)			
<b>Planning and Development Services</b>	<b>8,000</b>	<b>8,390</b>	<b>8,000</b>
<b>Restructuring (Specify, if any)</b>			
<b>Total Planning and Development Services</b>	<b>8,000</b>	<b>8,390</b>	<b>8,000</b>

## RECREATION AND CULTURAL SERVICES

Wages and benefits			
Professional/Contractual services	3,400	3,308	3,332
Utilities			
Maintenance, materials and supplies		-	
Grants and contributions - operating	9,760	6,128	9,622
- capital		38,577	
Amortization			
Interest			
Allowance for uncollectible			
Other (Specify)			
<b>Recreation and Cultural Services</b>	<b>13,160</b>	<b>48,013</b>	<b>12,954</b>
<b>Restructuring (Specify, if any)</b>			
<b>Total Recreation and Cultural Services</b>	<b>13,160</b>	<b>48,013</b>	<b>12,954</b>

**R. M. of Pittville No. 169**

**Total Expenses by Function**

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

Schedule 3 - 3

	2020 Budget	2020	2019
UTILITY SERVICES	(unaudited)		(Restated - Note 24)
Wages and benefits			
Professional/Contractual services			
Utilities			
Maintenance, materials and supplies			
Grants and contributions - operating			
- capital			
Amortization	3,450	3,385	3,385
Interest			
Allowance for Uncollectible			
<b>Other (Specify)</b>			
Utility Services	3,450	3,385	3,385
Restructuring (Specify, if any)			
<b>Total Utility Services</b>	<b>3,450</b>	<b>3,385</b>	<b>3,385</b>
<b>TOTAL EXPENSES BY FUNCTION</b>	<b>1,430,840</b>	<b>1,216,284</b>	<b>1,146,598</b>

**R. M. of Pittville No. 169**  
**Schedule of Segment Disclosure by Function**  
**For the fiscal year ended December 31, 2020**

Schedule 4

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
<b>Revenues (Schedule 2)</b>								
Fees and Charges	3,644	-	20,935	2,734	-	-	-	27,313
Tangible Capital Asset Sales - Gain	-	-	70,000	-	-	-	-	70,000
Land Sales - Gain	-							-
Investment Income and Commissions	19,765							19,765
Other Revenues	-	-	-	-	-	-	-	-
Grants - Conditional	-	-	-	2,062	-	-	-	2,062
- Capital	-	-	50,828	-	-	-	-	50,828
Restructurings	-	-	-	-	-	-	-	-
<b>Total Revenues</b>	<b>23,409</b>	<b>-</b>	<b>141,763</b>	<b>4,796</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>169,968</b>
<b>Expenses (Schedule 3)</b>								
Wages & Benefits	147,666	-	179,089	-	-	-	-	326,755
Professional/ Contractual Services	32,423	10,278	30,313	3,491	390	3,308	-	80,203
Utilities	6,157	-	5,023	-		-	-	11,180
Maintenance Materials and Supplies	5,577	272	576,900	15,373		-	-	598,122
Grants and Contributions	1,122	2,400	-	11,709	8,000	44,705	-	67,936
Amortization	4,428	-	124,275	-	-	-	3,385	132,088
Interest	-	-	-	-	-	-	-	-
Allowance for Uncollectible	-					-	-	-
Restructurings	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-
<b>Total Expenses</b>	<b>197,373</b>	<b>12,950</b>	<b>915,600</b>	<b>30,573</b>	<b>8,390</b>	<b>48,013</b>	<b>3,385</b>	<b>1,216,284</b>
<b>Surplus (Deficit) by Function</b>	<b>(173,964)</b>	<b>(12,950)</b>	<b>(773,837)</b>	<b>(25,777)</b>	<b>(8,390)</b>	<b>(48,013)</b>	<b>(3,385)</b>	<b>(1,046,316)</b>

Taxes and other unconditional revenue (Schedule 1)	1,258,436
<b>Net Surplus (Deficit)</b>	<b>212,120</b>

**R. M. of Pittville No. 169**  
**Schedule of Segment Disclosure by Function**  
**For the fiscal year ended December 31, 2019**

Schedule 5

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
<b>Revenues (Schedule 2)</b>								
Fees and Charges	2,066	-	22,004	-	-	-	-	24,070
Tangible Capital Asset Sales - Gain	-	-	-	-	-	-	-	-
Land Sales - Gain	600							600
Investment Income and Commissions	16,124							16,124
Other Revenues	9,595	-	-	-	-	-	-	9,595
Grants - Conditional	-	-	-	1,431	-	-	-	1,431
- Capital	-	-	57,896	-	-	-	-	57,896
Restructurings	-	-	-	-	-	-	-	-
<b>Total Revenues</b>	<b>28,385</b>	<b>-</b>	<b>79,900</b>	<b>1,431</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>109,716</b>
<b>Expenses (Schedule 3)</b>								
Wages & Benefits	131,191	-	198,484	-	-	-	-	329,675
Professional/ Contractual Services	40,723	10,085	5,175	3,050	-	3,332	-	62,365
Utilities	7,499	-	5,018	-		-	-	12,517
Maintenance Materials and Supplies	5,938	304	566,226	13,619		-	-	586,087
Grants and Contributions	-	2,400	-	10,950	8,000	9,622	-	30,972
Amortization	3,369	-	118,228	-	-	-	3,385	124,982
Interest	-	-	-	-	-	-	-	-
Allowance for Uncollectible	-					-	-	-
Restructurings	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-
<b>Total Expenses</b>	<b>188,720</b>	<b>12,789</b>	<b>893,131</b>	<b>27,619</b>	<b>8,000</b>	<b>12,954</b>	<b>3,385</b>	<b>1,146,598</b>
<b>Surplus (Deficit) by Function</b>	<b>(160,335)</b>	<b>(12,789)</b>	<b>(813,231)</b>	<b>(26,188)</b>	<b>(8,000)</b>	<b>(12,954)</b>	<b>(3,385)</b>	<b>(1,036,882)</b>

Taxes and other unconditional revenue (Schedule 1)

1,205,785

**Net Surplus (Deficit)**

**168,903**



**R. M. of Pittville No. 169**  
**Schedule of Tangible Capital Assets by Object**  
**As at December 31, 2020**

Schedule 6

		2020						2019
		General Assets					General/ Infrastructure	Total
		Land	Land Improvements	Buildings	Vehicles	Machinery & Equipment	Assets Under Construction	
<i>Assets</i>	<b>Asset cost</b>							
	Opening Asset costs		127,986	177,130	91,065	891,837		3,792,163
	Additions during the year					429,733	7,572	437,305
	Disposals and write-downs during the year					(221,000)		(221,000)
	Transfers (from) assets under construction							-
	Transfer of Capital Assets related to restructuring ( <b>Schedule 11</b> )							-
	<b>Closing Asset Costs</b>	-	<b>127,986</b>	<b>177,130</b>	<b>91,065</b>	<b>1,100,570</b>	<b>7,572</b>	<b>4,008,468</b>
<i>Amortization</i>	<b>Accumulated Amortization Cost</b>							
	Opening Accumulated Amortization Costs		94,137	97,706	25,588	549,387		2,149,012
	Add: Amortization taken		3,385	4,428	9,107	73,190		132,088
	Less: Accumulated amortization on disposals					(221,000)		(221,000)
	Transfer of Capital Assets related to restructuring ( <b>Schedule 11</b> )							-
	<b>Closing Accumulated Amortization Costs</b>	-	<b>97,522</b>	<b>102,134</b>	<b>34,695</b>	<b>401,577</b>	-	<b>2,060,100</b>
	<b>Net Book Value</b>	-	<b>30,464</b>	<b>74,996</b>	<b>56,370</b>	<b>698,993</b>	<b>7,572</b>	<b>1,948,368</b>

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

\$ -

**R. M. of Pittville No. 169**  
**Schedule of Tangible Capital Assets by Function**  
**As at December 31, 2020**

Schedule 7

	2020							2019
	General Government	Protective Services	Transportation Services	Environmental & Public	Planning & Development	Recreation & Culture	Water & Sewer	
<b>Assets</b>								
<b>Asset cost</b>								
Opening Asset costs	177,130		3,487,047				127,986	3,792,163
Additions during the year			437,305					437,305
Disposals and write-downs during the year			(221,000)					(221,000)
Transfer of Capital Assets related to restructuring (Schedule 11)								-
<b>Closing Asset Costs</b>	<b>177,130</b>	<b>-</b>	<b>3,703,352</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>127,986</b>	<b>4,008,468</b>
								<b>3,792,163</b>
<b>Amortization</b>								
<b>Accumulated</b>								
Opening Accumulated Amortization Costs	97,706		1,957,169				94,137	2,149,012
Add: Amortization taken	4,428		124,275				3,385	132,088
Less: Accumulated amortization on disposals			(221,000)					(221,000)
Transfer of Capital Assets related to restructuring (Schedule 11)								-
<b>Closing Accumulated Amortization Costs</b>	<b>102,134</b>	<b>-</b>	<b>1,860,444</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>97,522</b>	<b>2,060,100</b>
								<b>2,149,012</b>
<b>Net Book Value</b>	<b>74,996</b>	<b>-</b>	<b>1,842,908</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>30,464</b>	<b>1,948,368</b>
								<b>1,643,151</b>

**R. M. of Pittville No. 169**  
**Schedule of Accumulated Surplus**  
**As at December 31, 2020**

Schedule 8

	2019	Changes	2020
<b>UNAPPROPRIATED SURPLUS</b>	<b>1,574,737</b>	<b>(93,097)</b>	<b>1,481,640</b>

**APPROPRIATED RESERVES**

Machinery and Equipment			-
Public Reserve			-
Capital Trust			-
Utility			-
Firehall	35,000		35,000
<b>Total Appropriated</b>	<b>35,000</b>	<b>-</b>	<b>35,000</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)	1,643,151	305,217	1,948,368
Less: Related debt			-
<b>Net Investment in Tangible Capital Assets</b>	<b>1,643,151</b>	<b>305,217</b>	<b>1,948,368</b>

<b>Total Accumulated Surplus</b>	<b>3,252,888</b>	<b>212,120</b>	<b>3,465,008</b>
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**R. M. of Pittville No. 169**

**Schedule of Mill Rates and Assessments**

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

Schedule 9

	PROPERTY CLASS						Total
	Agriculture	Residential	Residential Condominium	Seasonal Residential	Commercial & Industrial	Potash Mine(s)	
<b>Taxable Assessment</b>	93,915,885	769,390			14,732,500		109,417,775
<b>Regional Park Assessment</b>							
<b>Total Assessment</b>							109,417,775
<b>Mill Rate Factor(s)</b>	0.9300	1.1000			3.9000		
<b>Total Base/Minimum Tax</b> (generated for each property class)							-
<b>Total Municipal Tax Levy</b> (include base and/or minimum tax and special levies)	576,455	5,586			379,215		961,256

**MILL RATES:**

**MILLS**

<b>Average Municipal*</b>	8.79
<b>Average School*</b>	2.56
<b>Potash Mill Rate</b>	
<b>Uniform Municipal Mill Rate</b>	6.60

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



**R. M. of Pittville No. 169**  
**Schedule of Council Remuneration (unaudited)**  
**As at December 31, 2020**

Schedule 10

<b>Position</b>	<b>Name</b>	<b>Remuneration</b>	<b>Reimbursed Costs</b>	<b>Total</b>
Reeve	Larry Sletten	4,250	379	4,629
Councillor	Bruce Anderson	1,530	25	1,555
Councillor	Gerry Todd	2,380	294	2,674
Councillor	Sara McEachern	3,145	534	3,679
Councillor	Steve Robertson	2,210	196	2,406
Councillor	Chad Andrews	2,040	123	2,163
Councillor	Alvin Pawlitza	2,040	328	2,368
Councillor	Skyler Anderson	340	5	345
				-
				-
				-
				-
				-
				-
<b>Total</b>		<b>17,935</b>	<b>1,884</b>	<b>19,819</b>

**R. M. of Pittville No. 169**  
**Schedule of Restructuring**  
**For the fiscal year ended 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>	<b>-</b>