

---

**INDEPENDENT AUDITOR'S REPORT**

---

**To the Mayor and Council of the  
Village of Plunkett**

**Opinion**

We have audited the consolidated financial statements of Village of Plunkett, (the Municipality) which comprise of 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 Notes to the Consolidated Financial Statements, including a summary of significant accounting policies.

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the financial position of the Municipality as at December 31, 2020, and the results of its operations and its cash flow for the year then ended in accordance with Canadian public sector accounting standards (PSAS).

**Basis for Opinion**

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are independent of the Municipality in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with those requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

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

Management is responsible for the preparation and fair presentation of the consolidated financial statements in accordance with Canadian public sector accounting standards (PSAS), and for such internal control as management determines is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, management is responsible for assessing the Municipality's ability to continue as a going concern, disclosing, as applicable, matters relating to going concern and using the going concern basis of accounting unless management either intends to liquidate the Municipality or to cease operations, or has no realistic alternative but to do so.

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

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

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

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

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

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.



Tisdale, Saskatchewan  
September 30, 2021

Chartered Professional Accountants

DocuSigned by:  
Rennie Harper  
183645399824B3...

DocuSigned by:  
Michele Cruise-Pratchler  
58 Administrator

**Municipality of Village of Plunkett**  
**Statement of Financial Position**  
**As at December 31, 2020**

Statement 1

	2020	2019
<b>FINANCIAL ASSETS</b>		
Cash and Temporary Investments (Note 2)	132,626	59,865
Taxes Receivable - Municipal (Note 3)	24,652	70,405
Other Accounts Receivable (Note 4)	15,388	13,647
Land for Resale (Note 5)	-	-
Long-Term Investments (Note 6)	-	-
Debt Charges Recoverable (Note 7)	-	-
<b>Total Financial Assets</b>	<b>172,666</b>	<b>143,917</b>
<b>LIABILITIES</b>		
Bank Indebtedness (Note 8)	-	-
Accounts Payable	5,292	22
Accrued Liabilities Payable	11,112	3,301
Deposits	2,400	2,420
Deferred Revenue (Note 9)	50,024	11,235
Accrued Landfill Costs (Note 10)	-	4,000
Liability for Contaminated Sites (Note 11)	-	-
Long-Term Debt (Note 12)	-	-
Lease Obligations (Note 13)	-	-
<b>Total Liabilities</b>	<b>68,828</b>	<b>20,978</b>
<b>NET FINANCIAL ASSETS (DEBT)</b>	<b>103,838</b>	<b>122,939</b>
<b>NON-FINANCIAL ASSETS</b>		
Tangible Capital Assets (Schedule 6, 7)	2,600	3,602
Prepayments and Deferred Charges	-	-
Stock and Supplies	-	-
<b>Total Non-Financial Assets</b>	<b>2,600</b>	<b>3,602</b>
<b>ACCUMULATED SURPLUS (DEFICIT) (Schedule 8)</b>	<b>106,438</b>	<b>126,541</b>

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

Municipality of **Village of Plunkett**  
**Statement of Operations**  
**As at December 31, 2020**

Statement 2

	2020 Budget	2020	2019
<b>REVENUES</b>			
Taxes and Other Unconditional Revenue (Schedule 1)	57,820	74,516	62,356
Fees and Charges (Schedule 4, 5)	650	12,909	15,134
Conditional Grants (Schedule 4, 5)	-	4,721	4,401
Tangible Capital Asset Sales - Gain (Schedule 4, 5)	-	-	-
Land Sales - Gain (Schedule 4, 5)	-	-	1,500
Investment Income and Commissions (Schedule 4, 5)	100	145	110
Restructurings (Schedule 4,5)	-	-	-
Other Revenues (Schedule 4, 5)	-	-	-
<b>Total Revenues</b>	<b>58,570</b>	<b>92,291</b>	<b>83,501</b>
<b>EXPENSES</b>			
General Government Services (Schedule 3)	31,512	92,227	33,222
Protective Services (Schedule 3)	6,300	5,607	5,352
Transportation Services (Schedule 3)	17,120	6,067	10,837
Environmental and Public Health Services (Schedule 3)	4,438	2,860	5,182
Planning and Development Services (Schedule 3)	-	-	-
Recreation and Cultural Services (Schedule 3)	600	8,132	6,113
Utility Services (Schedule 3)	-	25,235	14,099
Restructurings (Schedule 3)	-	-	-
<b>Total Expenses</b>	<b>59,970</b>	<b>140,128</b>	<b>74,805</b>
<b>Surplus (Deficit) of Revenues over Expenses before Other Capital Contributions</b>	<b>(1,400)</b>	<b>(47,837)</b>	<b>8,696</b>
Provincial/Federal Capital Grants and Contributions (Schedule 4, 5)	-	50	-
<b>Surplus (Deficit) of Revenues over Expenses</b>	<b>(1,400)</b>	<b>(47,787)</b>	<b>8,696</b>
<b>Prior Period Adjustment (Note 16)</b>		<b>27,684</b>	<b>-</b>
<b>Accumulated Surplus (Deficit), Beginning of Year</b>	<b>126,541</b>	<b>126,541</b>	<b>117,845</b>
<b>Accumulated Surplus (Deficit), End of Year</b>	<b>125,141</b>	<b>106,438</b>	<b>126,541</b>

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

Municipality of Village of Plunkett  
Statement of Change in Net Financial Assets  
As at December 31, 2020

Statement 3

	2020 Budget	2020	2019
<b>Surplus (Deficit)</b>	(1,400)	(47,787)	8,696
(Acquisition) of tangible capital assets	-	-	-
Amortization of tangible capital assets	-	1,002	1,000
Proceeds on disposal of tangible capital assets	-	-	-
Loss (gain) on the disposal of tangible capital assets	-	-	-
Transfer of assets/liabilities in restructuring transactions	-	-	-
<b>Surplus (Deficit) of capital expenses over expenditures</b>	-	1,002	1,000
(Acquisition) of supplies inventories	-	-	-
(Acquisition) of prepaid expense	-	-	-
Consumption of supplies inventory	-	-	-
Use of prepaid expense	-	-	-
<b>Surplus (Deficit) of expenses of other non-financial over expenditures</b>	-	-	-
<b>Increase/Decrease in Net Financial Assets</b>	(1,400)	(46,785)	9,696
<b>Prior Period Adjustment (Note 16)</b>		27,684	-
<b>Net Financial Assets (Debt) - Beginning of Year</b>	122,939	122,939	113,243
<b>Net Financial Assets (Debt) - End of Year</b>	121,539	103,838	122,939

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

Municipality of Village of Plunkett  
Statement of Cash Flow  
As at December 31, 2020

Statement 4

	2020	2019
<b>Cash provided by (used for) the following activities</b>		
<b>Operating:</b>		
Surplus (Deficit)	(47,787)	8,696
Amortization	1,002	1,000
Loss (gain) on disposal of tangible capital assets	-	-
	(46,785)	9,696
<b>Change in assets/liabilities</b>		
Taxes Receivable - Municipal	45,753	(4,819)
Other Receivables	(1,741)	2,290
Land for Resale	-	-
Other Financial Assets	-	-
Accounts and Accrued Liabilities Payable	13,081	(12,359)
Deposits	(20)	-
Deferred Revenue	38,789	11,235
Accrued Landfill Costs	(4,000)	-
Liability for Contaminated Sites	-	-
Other Liabilities	-	-
Stock and Supplies	-	-
Prepayments and Deferred Charges	-	-
<b>Cash provided by operating transactions</b>	<b>45,077</b>	<b>6,043</b>
<b>Capital:</b>		
Acquisition of capital assets	-	-
Proceeds from the disposal of capital assets	-	-
Other capital	-	-
<b>Cash applied to capital transactions</b>	<b>-</b>	<b>-</b>
<b>Investing:</b>		
Long-term investments	-	-
Other investments	-	-
<b>Cash provided by (applied to) investing transactions</b>	<b>-</b>	<b>-</b>
<b>Financing:</b>		
Debt charges recovered	-	-
Long-term debt issued	-	-
Long-term debt repaid	-	-
Other financing	-	-
<b>Cash provided by (applied to) financing transactions</b>	<b>-</b>	<b>-</b>
<b>Change in Cash and Temporary Investments during the year</b>	<b>45,077</b>	<b>6,043</b>
<b>Prior Period Adjustment (Note 16)</b>	<b>27,684</b>	<b>-</b>
<b>Cash and Temporary Investments - Beginning of Year</b>	<b>59,865</b>	<b>53,822</b>
<b>Cash and Temporary Investments - End of Year</b>	<b>132,626</b>	<b>59,865</b>

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

Municipality of Village of Plunkett  
Notes to the Financial Statements  
As at December 31, 2020

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

Entity  
*Plunkett Recreation Board*

The municipality is also a party to the Viscount and District Fire Department. We are unable to determine at this time if the organization is owned or controlled by the municipality and as such it has not been included in these consolidated financial statements.

All inter-organizational transactions and balances have been eliminated.

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

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

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

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



Municipality of Village of Plunkett  
Notes to the Financial Statements  
As at 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
<b>Vehicles &amp; Equipment</b>	
Vehicles	5 to 10 Yrs
Machinery and Equipment	5 to 10 Yrs
<b>Infrastructure Assets</b>	
Infrastructure Assets	30 to 75 Yrs
Water & Sewer	30 to 75 Yrs
Road Network Assets	30 to 75 Yrs

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

**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 has a waste disposal site for which use was discontinued prior to 2014. As such, the municipality is not liable for decommissioning costs for the site until such time as the land is sold, has a change in use, or if there are any claims against the property regarding possible environmental impacts. As such, no amount has been recorded in these financial statements. Recommended disclosure is provided in Note 10.
- 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.
- 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.

- 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 Village of Plunkett  
Notes to the Financial Statements  
As at December 31, 2020

**2. Cash and Temporary Investments**

	2020	2019
Cash	63,293	45,408
Temporary Investments	14,601	14,457
Restricted Cash	54,732	-
<b>Total Cash and Temporary Investments</b>	<b>132,626</b>	<b>59,865</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	14,359	13,910
- Arrears	78,293	68,199
	92,652	82,109
- Less Allowance for Uncollectible	(68,000)	(11,704)
Total municipal taxes receivable	24,652	70,405
School - Current	3,119	3,440
- Arrears	22,407	28,901
Total school taxes receivable	25,526	32,341
Other	-	-
Total taxes and grants in lieu receivable	50,178	102,746
Deduct taxes receivable to be collected on behalf of other organizations	(25,526)	(32,341)
<b>Total Taxes Receivable - Municipal</b>	<b>24,652</b>	<b>70,405</b>

Municipality of Village of Plunkett  
Notes to the Financial Statements  
As at December 31, 2020

4. Other Accounts Receivable

	2020	2019
Federal Government	4,635	5,937
Provincial Government	6,591	-
Local Government	-	-
Utility	13,708	7,710
Trade	-	-
<b>Other (deposits)</b>	<b>735</b>	<b>-</b>
Total Other Accounts Receivable	25,669	13,647
Less: Allowance for Uncollectible	(10,281)	-
<b>Net Other Accounts Receivable</b>	<b>15,388</b>	<b>13,647</b>

5. Land for Resale

	2020	2019
Tax Title Property	13,807	13,807
Allowance for market value adjustment	(13,807)	(13,807)
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	-	-
	-	-
	-	-
<b>Total Long-Term Investments</b>	<b>-</b>	<b>-</b>

7. Debt Charges Recoverable

	2020	2019
Current debt charges recoverable	-	-
Non-current debt charges recoverable	-	-
<b>Total Debt Charges Recoverable</b>	<b>-</b>	<b>-</b>

**Municipality of Village of Plunkett**

**Notes to the Financial Statements**

**As at December 31, 2020**

**8. Bank Indebtedness**

The municipality has an authorized line of credit up to \$13,000. As at December 31, 2020 the line of credit was not in use (2019 - not in use).

**9. Deferred Revenue**

	2020	2019
Gas Tax Grant	40,000	11,235
Municipal Economic Enhancement Program	8,624	-
FCC AgriSpirit Fund	1,400	-
<b>Total Deferred Revenue</b>	<b>50,024</b>	<b>11,235</b>

**10. Accrued Landfill Costs**

	2020	2019
Environmental Liabilities	-	4,000

In 2020 the municipality has accrued an overall liability for environmental matters in the amount of \$nil (2019 - \$4,000) which represents management's best estimate of this liability. By their nature, these estimates are subject to measurement uncertainty and the effect on the 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. For landfills for which closure occurred prior to 2014, these requirements only apply if the land is sold, has a change in use, or should there be any claims against the property regarding possible environmental impacts such as groundwater contamination.

Given that the municipality's landfill closed prior to 2014, and the land has not been sold, had a change in use, or had any claims regarding possible environmental impacts, no liability has been accrued.

**11. Liability for Contaminated Sites**

The municipality has not identified any liabilities pertaining to the contaminated sites.

**12. Long-Term Debt**

a) The debt limit of the municipality is \$51,281. 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)).

**13. Lease Obligations**

The municipality has no outstanding lease obligation.

**14. Comparative Figures**

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

**15. Related Parties**

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

**Municipality of Village of Plunkett**  
**Notes to the Financial Statements**  
**As at December 31, 2020**

**16. Prior Period Adjustments**

The prior period adjustment represents the cumulative adjustment to surplus from the

Deferred Gas Tax (a)	(26,995)
Past payments in lieu not previously reported (b)	(4,343)
Overstatement of prior period accounts payable (c)	1,985
Overstatement of prior period GST receivable (d)	(2,543)
Overstatement of prior period landfill liability (e)	4,000
Plunkett Recreation board (f)	<u>55,580</u>
	<u><u>27,684</u></u>

a) Past gas tax payments received were recorded as revenue; however, certain conditions related to these revenues have not yet been met. This amount represents the overstatement of revenues in prior periods.

b) Past non-cash transactions for services provided had not been reported as expenses with a corresponding reduction in accounts receivable. This amount represents the cumulative

c) Past amounts for waste collection fees were overstated

d) A transfer of funds from the GST account of the municipality to the Payroll account of the municipality was previously unrecorded.

e) Prior periods landfill liability was overstated. Please refer to note 10 for more details.

f) The Plunkett Recreation Board is an entity controlled by the Municipality. In accordance with PSAS, the assets, liabilities and flow of resources must be consolidated in these statements. This consolidation was not performed in prior periods and this amount represents the opening accumulated surplus of the Plunkett Recreation Board. Prior periods assets, liabilities and flow of resources have not been included in the comparative figures, but are provided here:

	2019
Cash	<u>55,580</u>
Revenues	13,141
Expenses	<u>23,092</u>
Net income (loss)	(9,951)
Opening Surplus	<u>65,531</u>
Ending Surplus	<u><u>55,580</u></u>

Municipality of Village of Plunkett  
Schedule of Taxes and Other Unconditional Revenue  
As at December 31, 2020

Schedule 1

	2020 Budget	2020	2019
<b>TAXES</b>			
General municipal tax levy	36,500	41,014	42,167
Abatements and adjustments	-	-	(6,892)
Discount on current year taxes	(1,100)	(649)	(988)
<b>Net Municipal Taxes</b>	<b>35,400</b>	<b>40,365</b>	<b>34,287</b>
Potash tax share	1,953	1,954	2,069
Trailer license fees	-	-	-
Penalties on tax arrears	-	7,777	7,229
Special tax levy	-	-	-
<b>Total Taxes</b>	<b>37,353</b>	<b>50,096</b>	<b>43,585</b>
<b>UNCONDITIONAL GRANTS</b>			
Revenue Sharing	14,267	15,609	14,267
Safe Restart - COVID	-	3,579	-
<b>Total Unconditional Grants</b>	<b>14,267</b>	<b>19,188</b>	<b>14,267</b>
<b>GRANTS IN LIEU OF TAXES</b>			
Federal	-	-	-
Provincial			
S.P.C. Electrical	-	-	-
SaskEnergy Gas	-	-	-
TransGas	-	-	-
Central Services	-	-	-
SaskTel	-	-	-
Other ( <i>Specify</i> )	-	-	-
Local/Other			
Housing Authority	-	-	-
C.P.R. Mainline	-	-	-
Treaty Land Entitlement	-	-	-
Other ( <i>Specify</i> )	-	-	-
Other Government Transfers			
S.P.C. Surcharge	3,600	3,943	2,750
Sask Energy Surcharge	2,600	1,289	1,754
Other ( <i>Specify</i> )	-	-	-
<b>Total Grants in Lieu of Taxes</b>	<b>6,200</b>	<b>5,232</b>	<b>4,504</b>
<b>TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE</b>	<b>57,820</b>	<b>74,516</b>	<b>62,356</b>

Municipality of Village of Plunkett  
Schedule of Operating and Capital Revenue by Function  
As at December 31, 2020

Schedule 2 - 1

	2020 Budget	2020	2019
<b>GENERAL GOVERNMENT SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Custom work	50	51	-
- Sales of supplies	-	-	-
- Other - Insurance Recovery	-	-	3,069
Total Fees and Charges	50	51	3,069
- Tangible capital asset sales - gain (loss)	-	-	-
- Land sales - gain	-	-	1,500
- Investment income and commissions	100	145	110
<b>Total Operating</b>	<b>150</b>	<b>196</b>	<b>4,679</b>
<b>Capital</b>			
Conditional Grants			
- Federal Gas Tax	-	-	-
- ICIP	-	-	-
- Provincial Disaster Assistance	-	-	-
<b>Total Capital</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total General Government Services</b>	<b>150</b>	<b>196</b>	<b>4,679</b>

**PROTECTIVE SERVICES**

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



Municipality of Village of Plunkett  
Schedule of Operating and Capital Revenue by Function  
As at December 31, 2020

Schedule 2 - 2

	2020 Budget	2020	2019
<b>TRANSPORTATION SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Custom work	600	300	600
- Sales of supplies	-	-	-
- Road Maintenance and Restoration Agreements	-	-	-
- Frontage	-	-	-
Total Fees and Charges	600	300	600
- Tangible capital asset sales - gain (loss)	-	-	-
Total Other Segmented Revenue	600	300	600
Conditional Grants			
- RIRG (CTP)	-	-	-
- Student Employment	-	-	-
Total Conditional Grants	-	-	-
<b>Total Operating</b>	<b>600</b>	<b>300</b>	<b>600</b>
<b>Capital</b>			
Conditional Grants			
- Federal Gas Tax	-	-	-
- ICIP	-	-	-
- RIRG (Heavy Haul, CTP, Bridge and Large Culvert)	-	-	-
- Provincial Disaster Assistance	-	-	-
<b>Total Capital</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Transportation Services</b>	<b>600</b>	<b>300</b>	<b>600</b>

**ENVIRONMENTAL AND PUBLIC HEALTH SERVICES**

<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Waste and Disposal Fees	-	833	735
Total Fees and Charges	-	833	735
- Tangible capital asset sales - gain (loss)	-	-	-
Total Other Segmented Revenue	-	833	735
Conditional Grants			
- Student Employment	-	-	-
- TAPD	-	-	-
- Local government	-	-	-
Total Conditional Grants	-	-	-
<b>Total Operating</b>	<b>-</b>	<b>833</b>	<b>735</b>
<b>Capital</b>			
Conditional Grants			
- Federal Gas Tax	-	-	-
- ICIP	-	-	-
- TAPD	-	-	-
- Provincial Disaster Assistance	-	-	-
<b>Total Capital</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Environmental and Public Health Services</b>	<b>-</b>	<b>833</b>	<b>735</b>

Municipality of **Village of Plunkett**  
Schedule of Operating and Capital Revenue by Function  
As at December 31, 2020

Schedule 2 - 3

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

**RECREATION AND CULTURAL SERVICES**

<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges	-	2,103	-
- Tangible capital asset sales - gain (loss)	-	-	-
Total Other Segmented Revenue	-	2,103	-
Conditional Grants			
- Sask Lotteries	-	1,421	-
- Local government	-	3,300	-
- Other - Donations	-	-	4,401
Total Conditional Grants	-	4,721	4,401
<b>Total Operating</b>	-	6,824	4,401
<b>Capital</b>			
Conditional Grants			
- Federal Gas Tax	-	-	-
- ICIP	-	-	-
- Local government	-	-	-
- Provincial Disaster Assistance	-	-	-
<b>Total Capital</b>	-	-	-
<b>Total Recreation and Cultural Services</b>	-	6,824	4,401

Municipality of Village of Plunkett  
Schedule of Operating and Capital Revenue by Function  
As at December 31, 2020

Schedule 2 - 4

	2020 Budget	2020	2019
<b>UTILITY SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Water	-	4,805	5,292
- Sewer	-	4,817	5,440
Total Fees and Charges	-	9,622	10,732
- Tangible capital asset sales - gain (loss)	-	-	-
Total Other Segmented Revenue	-	9,622	10,732
Conditional Grants			
- Student Employment	-	-	-
Total Conditional Grants	-	-	-
<b>Total Operating</b>	-	9,622	10,732
<b>Capital</b>			
Conditional Grants			
- Federal Gas Tax	-	-	-
- ICIP	-	-	-
- New Building Canada Fund (SCF, NRP)	-	-	-
- Clean Water and Wastewater Fund	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other ( <i>donations</i> )	-	50	-
<b>Total Capital</b>	-	50	-
<b>Total Utility Services</b>	-	9,672	10,732
<b>TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION</b>	<b>750</b>	<b>17,825</b>	<b>21,147</b>

**SUMMARY**

Total Other Segmented Revenue	750	13,054	16,746
Total Conditional Grants	-	4,721	4,401
Total Capital Grants and Contributions	-	50	-
Restructuring Revenue	-	-	-
<b>TOTAL REVENUE BY FUNCTION</b>	<b>750</b>	<b>17,825</b>	<b>21,147</b>

Municipality of Village of Plunkett

## Total Expenses by Function

As at December 31, 2020

Schedule 3 - 1

	2020 Budget	2020	2019
<b>GENERAL GOVERNMENT SERVICES</b>			
Council remuneration and travel	1,140	665	1,140
Wages and benefits	14,158	14,617	14,451
Professional/Contractual services	10,114	12,897	14,502
Utilities	4,900	5,230	874
Maintenance, materials and supplies	1,200	2,333	2,020
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	-	-
Interest	-	189	235
Allowance for uncollectible	-	56,296	-
<b>Total General Government Services</b>	<b>31,512</b>	<b>92,227</b>	<b>33,222</b>

**PROTECTIVE SERVICES**
**Police protection**

Wages and benefits	-	-	-
Professional/Contractual services	3,300	2,890	2,789
Utilities	-	-	-
Maintenance, material and supplies	-	-	-
Grants and contributions - operating	-	-	-
- capital	-	-	-

**Fire protection**

Wages and benefits	-	-	-
Professional/Contractual services	3,000	1,535	1,563
Utilities	-	-	-
Maintenance, material and supplies	-	180	-
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	1,002	1,000
Interest	-	-	-

<b>Total Protective Services</b>	<b>6,300</b>	<b>5,607</b>	<b>5,352</b>
----------------------------------	--------------	--------------	--------------

**TRANSPORTATION SERVICES**

Wages and benefits	-	-	-
Professional/Contractual Services	9,020	1,811	8,550
Utilities	3,100	2,894	-
Maintenance, materials, and supplies	5,000	1,057	2,287
Gravel	-	305	-
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	-	-
Interest	-	-	-

<b>Total Transportation Services</b>	<b>17,120</b>	<b>6,067</b>	<b>10,837</b>
--------------------------------------	---------------	--------------	---------------

Municipality of Village of Plunkett

Total Expenses by Function

As at December 31, 2020

Schedule 3 - 2

	2020 Budget	2020	2019
<b>ENVIRONMENTAL AND PUBLIC HEALTH SERVICES</b>			
Wages and benefits	-	-	-
Professional/Contractual services	4,438	2,860	5,182
Utilities	-	-	-
Maintenance, materials and supplies	-	-	-
Grants and contributions - operating			
o Waste disposal	-	-	-
o Public Health	-	-	-
- capital			
o Waste disposal	-	-	-
o Public Health	-	-	-
Amortization	-	-	-
Interest	-	-	-
<b>Total Environmental and Public Health Services</b>	<b>4,438</b>	<b>2,860</b>	<b>5,182</b>
<b>PLANNING AND DEVELOPMENT SERVICES</b>			
Wages and benefits	-	-	-
Professional/Contractual Services	-	-	-
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
<b>Total Planning and Development Services</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>RECREATION AND CULTURAL SERVICES</b>			
Wages and benefits	-	-	-
Professional/Contractual services	600	2,605	455
Utilities	-	3,535	5,658
Maintenance, materials and supplies	-	1,992	-
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Allowance for uncollectible	-	-	-
<b>Total Recreation and Cultural Services</b>	<b>600</b>	<b>8,132</b>	<b>6,113</b>

Municipality of Village of Plunkett

Total Expenses by Function

As at December 31, 2020

Schedule 3 - 3

	2020 Budget	2020	2019
<b>UTILITY SERVICES</b>			
Wages and benefits	-	9,294	7,350
Professional/Contractual services	-	3,480	1,909
Utilities	-	-	-
Maintenance, materials and supplies	-	2,180	4,840
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Allowance for Uncollectible	-	10,281	-
<b>Total Utility Services</b>	<b>-</b>	<b>25,235</b>	<b>14,099</b>
 <b>TOTAL EXPENSES BY FUNCTION</b>			
	<b>59,970</b>	<b>140,128</b>	<b>74,805</b>

Municipality of Village of Plunkett  
Schedule of Segment Disclosure by Function  
As at December 31, 2020

Schedule 4

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
<b>Revenues (Schedule 2)</b>								
Fees and Charges	51	-	300	833	-	2,103	9,622	12,909
Tangible Capital Asset Sales - Gain	-	-	-	-	-	-	-	-
Land Sales - Gain	-	-	-	-	-	-	-	-
Investment Income and Commissions	145	-	-	-	-	-	-	145
Other Revenues	-	-	-	-	-	-	-	-
Grants - Conditional	-	-	-	-	-	4,721	-	4,721
- Capital	-	-	-	-	-	-	50	50
Restructurings	-	-	-	-	-	-	-	-
<b>Total Revenues</b>	<b>196</b>	<b>-</b>	<b>300</b>	<b>833</b>	<b>-</b>	<b>6,824</b>	<b>9,672</b>	<b>17,825</b>
<b>Expenses (Schedule 3)</b>								
Wages & Benefits	15,282	-	-	-	-	-	9,294	24,576
Professional/ Contractual Services	12,897	4,425	1,811	2,860	-	2,605	3,480	28,078
Utilities	5,230	-	2,894	-	-	3,535	-	11,659
Maintenance Materials and Supplies	2,333	180	1,362	-	-	1,992	2,180	8,047
Grants and Contributions	-	-	-	-	-	-	-	-
Amortization	-	1,002	-	-	-	-	-	1,002
Interest	189	-	-	-	-	-	-	189
Allowance for Uncollectible	56,296	-	-	-	-	-	10,281	66,577
Restructurings	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-
<b>Total Expenses</b>	<b>92,227</b>	<b>5,607</b>	<b>6,067</b>	<b>2,860</b>	<b>-</b>	<b>8,132</b>	<b>25,235</b>	<b>140,128</b>
<b>Surplus (Deficit) by Function</b>	<b>(92,031)</b>	<b>(5,607)</b>	<b>(5,767)</b>	<b>(2,027)</b>	<b>-</b>	<b>(1,308)</b>	<b>(15,563)</b>	<b>(122,303)</b>

Taxes and other unconditional revenue (Schedule 1)

74,516

**Net Surplus (Deficit)**

**(47,787)**

Municipality of Village of Plunkett  
Schedule of Segment Disclosure by Function  
As at December 31, 2019

Schedule 5

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
<b>Revenues (Schedule 2)</b>								
Fees and Charges	3,069	-	600	735	-	-	10,732	15,136
Tangible Capital Asset Sales - Gain	-	-	-	-	-	-	-	-
Land Sales - Gain	1,500							1,500
Investment Income and Commissions	110							110
Other Revenues	-	-	-	-	-	-	-	-
Grants - Conditional	-	-	-	-	-	4,401	-	4,401
- Capital	-	-	-	-	-	-	-	-
Restructurings	-	-	-	-	-	-	-	-
<b>Total Revenues</b>	<b>4,679</b>	<b>-</b>	<b>600</b>	<b>735</b>	<b>-</b>	<b>4,401</b>	<b>10,732</b>	<b>21,147</b>
<b>Expenses (Schedule 3)</b>								
Wages & Benefits	15,591	-	-	-	-	-	7,350	22,941
Professional/ Contractual Services	14,502	4,352	8,550	5,182	-	455	1,909	34,950
Utilities	874	-	-	-		5,658	-	6,532
Maintenance Materials and Supplies	2,020	-	2,287	-		-	4,840	9,147
Grants and Contributions	-	-	-	-	-	-	-	-
Amortization	-	1,000	-	-	-	-	-	1,000
Interest	235	-	-	-	-	-	-	235
Allowance for Uncollectible	-					-	-	-
Restructurings	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-
<b>Total Expenses</b>	<b>33,222</b>	<b>5,352</b>	<b>10,837</b>	<b>5,182</b>	<b>-</b>	<b>6,113</b>	<b>14,099</b>	<b>74,805</b>
<b>Surplus (Deficit) by Function</b>	<b>(28,543)</b>	<b>(5,352)</b>	<b>(10,237)</b>	<b>(4,447)</b>	<b>-</b>	<b>(1,712)</b>	<b>(3,367)</b>	<b>(53,658)</b>
Taxes and other unconditional revenue (Schedule 1)								62,356
<b>Net Surplus (Deficit)</b>								<b>8,698</b>



Municipality of  
Schedule of Tangible Capital Assets by Object  
As at December 31, 2020

Village of Plunkett

Schedule 6

		2020						2019	
		General Assets					Infrastructure Assets	General/Infrastructure	
		Land	Land Improvements	Buildings	Vehicles	Machinery & Equipment	Linear assets	Assets Under Construction	Total
Assets	<b>Asset cost</b>								Total
	Opening Asset costs	100	-	137,500	10,000	75,750	5	-	223,355
	Additions during the year	-	-	-	-	-	-	-	-
	Disposals and write-downs during the year	-	-	-	-	-	-	-	-
	Transfers (from) assets under construction	-	-	-	-	-	-	-	-
	<b>Closing Asset Costs</b>	<b>100</b>	<b>-</b>	<b>137,500</b>	<b>10,000</b>	<b>75,750</b>	<b>5</b>	<b>-</b>	<b>223,355</b>
Amortization	<b>Accumulated Amortization Cost</b>								
	Opening Accumulated Amortization Costs	-	-	137,499	6,500	75,749	5	-	219,753
	Add: Amortization taken	-	-	1	1,000	1	-	-	1,002
	Less: Accumulated amortization on disposals	-	-	-	-	-	-	-	-
	<b>Closing Accumulated</b>	<b>-</b>	<b>-</b>	<b>137,500</b>	<b>7,500</b>	<b>75,750</b>	<b>5</b>	<b>-</b>	<b>220,755</b>
	<b>Net Book Value</b>	<b>100</b>	<b>-</b>	<b>-</b>	<b>2,500</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>2,600</b>
									<b>3,602</b>

Municipality of Village of Plunkett  
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	Total
Assets	Asset cost									
	Opening Asset costs	40,000	25,000	23,252	100	-	120,000	15,003	223,355	223,355
	Additions during the year	-	-	-	-	-	-	-	-	-
	Disposals and write-downs during the year	-	-	-	-	-	-	-	-	-
	Closing Asset Costs	40,000	25,000	23,252	100	-	120,000	15,003	223,355	223,355
Amortization	Accumulated									
	Opening Accumulated Amortization Costs	40,000	21,500	23,252	-	-	119,999	15,002	219,753	218,753
	Add: Amortization taken	-	1,000	-	-	-	1	1	1,002	1,000
	Less: Accumulated amortization on disposals	-	-	-	-	-	-	-	-	-
	Closing Accumulated Amortization Costs	40,000	22,500	23,252	-	-	120,000	15,003	220,755	219,753
Net Book Value		-	2,500	-	100	-	-	-	2,600	3,602

Municipality of Village of Plunkett  
Schedule of Accumulated Surplus  
As at December 31, 2020

Schedule 8

	2019	Changes	2020
<b>UNAPPROPRIATED SURPLUS</b>	<b>122,939</b>	<b>(73,833)</b>	<b>49,106</b>
<b>APPROPRIATED RESERVES</b>			
Machinery and Equipment	-	-	-
Public Reserve	-	-	-
Rec Board	-	54,732	54,732
Utility	-	-	-
<b>Total Appropriated</b>	<b>-</b>	<b>54,732</b>	<b>54,732</b>
<b>NET INVESTMENT IN TANGIBLE CAPITAL ASSETS</b>			
Tangible capital assets (Schedule 6, 7)	3,602	(1,002)	2,600
Less: Related debt	-	-	-
<b>Net Investment in Tangible Capital Assets</b>	<b>3,602</b>	<b>(1,002)</b>	<b>2,600</b>
<b>Total Accumulated Surplus</b>	<b>126,541</b>	<b>(20,103)</b>	<b>106,438</b>

Municipality of Village of Plunkett  
Schedule of Mill Rates and Assessments  
As at December 31, 2020

Schedule 9

	PROPERTY CLASS						Total
	Agriculture	Residential	Residential Condominium	Seasonal Residential	Commercial & Industrial	Potash Mine(s)	
<b>Taxable Assessment</b>	24,310	2,163,280	-	-	349,900	-	2,537,490
<b>Regional Park Assessment</b>							
<b>Total Assessment</b>							2,537,490
<b>Mill Rate Factor(s)</b>	1.00	1.00	-	-	2.00		
<b>Total Base/Minimum Tax</b> (generated for each property class)	50	27,551	-	-	2,750		30,351
<b>Total Municipal Tax Levy</b> (include base and/or minimum tax and special levies)	259	31,620	-	-	9,135		41,014

MILL RATES:	MILLS
<b>Average Municipal*</b>	16.16
<b>Average School*</b>	4.04
<b>Potash Mill Rate</b>	-
<b>Uniform Municipal Mill Rate</b>	9.00

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

## Schedule 10

30