

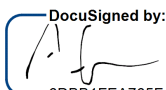
Management's Responsibility

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.

Janke LLP, an independent firm of Chartered Profession 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.

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Reeve

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Administrator

April 14, 2021



INDEPENDENT AUDITOR'S REPORT

**To the Reeve and Council of the
RM of Ponass Lake No. 367**

Opinion

We have audited the financial statements of RM of Ponass Lake No. 367, (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 Financial Statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Municipality as at December 31, 2020, and 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 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 Financial Statements

Management is responsible for the preparation and fair presentation of the 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 financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Municipality's ability to continue as a going concern, disclosing, as applicable, matters 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 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 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 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 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.

Tisdale, Saskatchewan
April 14, 2021



Chartered Professional Accountants

JANKELLP

Municipality of RM of Ponass Lake No. 367
Statement of Financial Position
As at December 31, 2020

Statement 1

	2020	2019
FINANCIAL ASSETS		
Cash and Temporary Investments (Note 2)	1,408,017	1,779,687
Taxes Receivable - Municipal (Note 3)	42,567	68,663
Other Accounts Receivable (Note 4)	48,253	66,517
Land for Resale (Note 5)	2,859	2,859
Long-Term Investments (Note 6)	97,195	91,578
Debt Charges Recoverable (Note 7)	-	-
Other (Specify)	-	-
Total Financial Assets	1,598,891	2,009,304
LIABILITIES		
Bank Indebtedness (Note 8)	-	-
Accounts Payable	24,112	16,920
Accrued Liabilities Payable	4,175	3,782
Deposits	-	-
Deferred Revenue (Note 9)	-	316
Accrued Landfill Costs (Note 10)	-	-
Liability for Contaminated Sites (Note 11)	-	-
Other Liabilities	-	-
Long-Term Debt (Note 12)	-	-
Lease Obligations (Note 13)	-	-
Total Liabilities	28,287	21,018
NET FINANCIAL ASSETS (DEBT)	1,570,604	1,988,286
NON-FINANCIAL ASSETS		
Tangible Capital Assets (Schedule 6, 7)	3,474,568	2,820,207
Prepayments and Deferred Charges	176	280
Stock and Supplies	631,318	594,887
Other (Note 14)	-	-
Total Non-Financial Assets	4,106,062	3,415,374
ACCUMULATED SURPLUS (DEFICIT) (Schedule 8)	5,676,666	5,403,660

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

Municipality of RM of Ponass Lake No. 367

Statement of Operations

As at December 31, 2020

Statement 2

	2020 Budget	2020	2019
REVENUES			
Taxes and Other Unconditional Revenue (Schedule 1)	1,384,003	1,404,653	1,319,374
Fees and Charges (Schedule 4, 5)	32,640	52,596	41,306
Conditional Grants (Schedule 4, 5)	37,650	52,300	48,390
Tangible Capital Asset Sales - Gain (Schedule 4, 5)	230,000	(10,014)	5,000
Land Sales - Gain (Schedule 4, 5)	-	-	-
Investment Income and Commissions (Schedule 4, 5)	16,800	23,703	28,292
Restructurings (Schedule 4,5)	-	-	-
Other Revenues (Schedule 4, 5)	42,450	42,450	-
Total Revenues	1,743,543	1,565,688	1,442,362
EXPENSES			
General Government Services (Schedule 3)	250,867	210,418	241,190
Protective Services (Schedule 3)	59,467	53,939	54,098
Transportation Services (Schedule 3)	1,076,293	1,058,332	1,006,031
Environmental and Public Health Services (Schedule 3)	50,200	46,314	50,384
Planning and Development Services (Schedule 3)	3,510	-	-
Recreation and Cultural Services (Schedule 3)	15,750	21,679	14,195
Utility Services (Schedule 3)	-	-	-
Restructurings (Schedule 3)	-	-	-
Total Expenses	1,456,087	1,390,682	1,365,898
Surplus (Deficit) of Revenues over Expenses before Other Capital Contributions	287,456	175,006	76,464
Provincial/Federal Capital Grants and Contributions (Schedule 4, 5)	25,500	98,000	104,935
Surplus (Deficit) of Revenues over Expenses	312,956	273,006	181,399
Accumulated Surplus (Deficit), Beginning of Year	5,403,660	5,403,660	5,222,261
Accumulated Surplus (Deficit), End of Year	5,716,616	5,676,666	5,403,660

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

Municipality of RM of Ponass Lake No. 367**Statement of Change in Net Financial Assets****As at December 31, 2020**

Statement 3

	2020 Budget	2020	2019
Surplus (Deficit)	312,956	273,006	181,399
(Acquisition) of tangible capital assets	(834,342)	(1,013,729)	(113,438)
Amortization of tangible capital assets	193,027	244,354	295,666
Proceeds on disposal of tangible capital assets	230,000	105,000	5,000
Loss (gain) on the disposal of tangible capital assets	65,542	10,014	(5,000)
Transfer of assets/liabilities in restructuring transactions	-	-	-
Surplus (Deficit) of capital expenses over expenditures	(345,773)	(654,361)	182,228
(Acquisition) of supplies inventories	(300,000)	(328,624)	(318,481)
(Acquisition) of prepaid expense	-	-	(500)
Consumption of supplies inventory	250,000	292,193	260,266
Use of prepaid expense	300	104	565
Surplus (Deficit) of expenses of other non-financial over expenditures	(49,700)	(36,327)	(58,150)
Increase/Decrease in Net Financial Assets	(82,517)	(417,682)	305,477
Net Financial Assets (Debt) - Beginning of Year	1,988,286	1,988,286	1,682,809
Net Financial Assets (Debt) - End of Year	1,905,769	1,570,604	1,988,286

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

Municipality of RM of Ponass Lake No. 367
Statement of Cash Flow
As at December 31, 2020

Statement 4

	2020	2019
Cash provided by (used for) the following activities		
Operating:		
Surplus (Deficit)	273,006	181,399
Amortization	244,354	295,667
Loss (gain) on disposal of tangible capital assets	10,014	(5,000)
	527,374	472,066
Change in assets/liabilities		
Taxes Receivable - Municipal	26,096	4,212
Other Receivables	18,264	(30,768)
Land for Resale	-	-
Other Financial Assets	-	-
Accounts and Accrued Liabilities Payable	7,585	(63,098)
Deposits	-	-
Deferred Revenue	(316)	316
Accrued Landfill Costs	-	-
Liability for Contaminated Sites	-	-
Other Liabilities	-	-
Stock and Supplies	(36,431)	(58,216)
Prepayments and Deferred Charges	104	65
Other (Specify)	-	-
Cash provided by operating transactions	542,676	324,577
Capital:		
Acquisition of capital assets	(1,013,729)	(113,438)
Proceeds from the disposal of capital assets	105,000	5,000
Other capital	-	-
Cash applied to capital transactions	(908,729)	(108,438)
Investing:		
Long-term investments	(5,617)	(7,910)
Other investments	-	-
Cash provided by (applied to) investing transactions	(5,617)	(7,910)
Financing:		
Debt charges recovered	-	-
Long-term debt issued	-	-
Long-term debt repaid	-	-
Other financing	-	-
Cash provided by (applied to) financing transactions	-	-
Change in Cash and Temporary Investments during the year	(371,670)	208,229
Cash and Temporary Investments - Beginning of Year	1,779,687	1,571,458
Cash and Temporary Investments - End of Year	1,408,017	1,779,687

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

Municipality of RM of Ponass Lake No. 367
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.
- 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 RM of Ponass Lake No. 367**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>
General Assets	
Land	Indefinite
Land Improvements	15 Yrs
Buildings	40 Yrs
Vehicles & Equipment	
Vehicles	10 Yrs
Machinery and Equipment	6 to 15 Yrs
Infrastructure Assets	
Infrastructure Assets	15 to 40 Yrs
Water & Sewer	40 Yrs
Road Network Assets	15 to 40 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 lease and recorded as tangible capital assets. At the inception of a capital lease, an asset and a payment obligation are recorded at an amount equal to the lesser of the present value of the minimum lease payments and the asset's fair market value. Assets under capital leases are amortized on a straight-line basis, over their estimated useful lives. Any other lease not meeting the before mentioned criteria is classified as an operating lease and rental payments are expensed as incurred.

- m) **Landfill Liability:** Landfill liability: The municipality does not maintain a waste disposal site. The municipality is a member of Ponass Lake Waste Management Authority which maintains a waste disposal site. The authority maintains cash reserves which are believed to be sufficient to offset any future closure and post-closure costs. As such, the assets and liabilities of this separate entity have not been consolidated in these statements. See recommended disclosure 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. 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.

Municipality of RM of Ponass Lake No. 367

Notes to the Financial Statements

As at December 31, 2020

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 April 22, 2020.

- t) **New Standards and Amendments to Standards:
Effective for Fiscal Years Beginning On or After April 1, 2022:**

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

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

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

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

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

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

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

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

Municipality of RM of Ponass Lake No. 367
Notes to the Financial Statements
As at December 31, 2020

2. Cash and Temporary Investments

	2020	2019
Cash	1,408,017	939,112
Temporary Investments	-	840,575
Restricted Cash	-	-
Total Cash and Temporary Investments	1,408,017	1,779,687

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	34,355	55,133
- Arrears	12,212	17,530
	46,567	72,663
- Less Allowance for Uncollectible	(4,000)	(4,000)
Total municipal taxes receivable	42,567	68,663
School - Current	6,784	10,492
- Arrears	3,246	4,416
Total school taxes receivable	10,030	14,908
Other	8,430	18,124
Total taxes and grants in lieu receivable	61,027	101,695
Deduct taxes receivable to be collected on behalf of other organizations	(18,460)	(33,032)
Total Taxes Receivable - Municipal	42,567	68,663

Municipality of **RM of Ponass Lake No. 367**
Notes to the Financial Statements
As at December 31, 2020

4. Other Accounts Receivable

	2020	2019
Federal Government	37,692	59,047
Provincial Government	6,367	2,000
Local Government	-	3,851
Utility	-	-
Trade	4,194	361
Other (Specify)	-	1,258
Total Other Accounts Receivable	48,253	66,517
Less: Allowance for Uncollectible	-	-
Net Other Accounts Receivable	48,253	66,517

5. Land for Resale

	2020	2019
Tax Title Property	6,265	6,265
Allowance for market value adjustment	(3,406)	(3,406)
Net Tax Title Property	2,859	2,859
Other Land	-	-
Allowance for market value adjustment	-	-
Net Other Land	-	-
Total Land for Resale	2,859	2,859

6. Long-Term Investments

	2020	2019
Sask Assoc. of Rural Municipalities - Self Insurance Fund	74,258	70,926
Sask Assoc. of Rural Municipalities - Property Insurance Fund	20,382	18,097
Cornerstone Credit Union	2,550	2,550
Co-op Equity	5	5
Total Long-Term Investments	97,195	91,578

The long term investments in the Saskatchewan Association of Rural Municipalities - Self Insurance Fund, Credit Union Equity, and Co-op Equity are accounted for on the equity basis.

7. Debt Charges Recoverable

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

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

Future debt charges recoverable are as follows:

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

Municipality of RM of Ponass Lake No. 367**Notes to the Financial Statements****As at December 31, 2020****8. Bank Indebtedness**

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

Credit Arrangements

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

At [date], the Municipality had lines of credit totaling [\$], none of which were drawn. The following has been collateralized in connection with this line of credit:

- General security agreement; and
- Hypothecation of certain preferred shares (market value at [date] of [\$]).

9. Deferred Revenue

	2020	2019
Prepaid Taxes	-	316
Total Deferred Revenue	-	316

10. Accrued Landfill Costs

	2020	2019
Environmental Liabilities	-	-

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

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

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

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

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

11. Liability for Contaminated Sites

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

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

Municipality of RM of Ponass Lake No. 367**Notes to the Financial Statements****As at December 31, 2020****12. Long-Term Debt**

a) The debt limit of the municipality is \$1,018,408. 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)).

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

Future principal and interest payments are as follows:

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

Bank loans are repayable *[describe terms including interest rates, repayment dates and amounts, and whether any amount is due on demand]*.

Future principal repayments are estimated as follows:

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

13. Lease Obligations

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

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

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

Municipality of RM of Ponass Lake No. 367
Notes to the Financial Statements
As at December 31, 2020

14. Other Non-financial Assets

[List if any]

2020	2019
-	-

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.

No other contingent liabilities identified.

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 \$26,031 (2019 - \$27,668). The benefits accrued to the municipality's employees from MEPP are calculated using the following: Pensionable Years of Service, Highest Average Salary, and the plan accrual rate.

17. Comparative Figures

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

18. Trusts Administered by the Municipality

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

[Description of Trust i.e. Cemetery]

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

Municipality of RM of Ponass Lake No. 367

Notes to the Financial Statements

As at December 31, 2020

19. Related Parties

The financial statements include transactions with related parties.

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

20. Contingent Assets

Contingent assets are not recorded in the financial statements.

21. Contractual Rights

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

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

22. Contractual Obligations and Commitments

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

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

¹ See Note 13 for Capital Lease obligations.

Municipality of **RM of Ponass Lake No. 367**
Schedule of Taxes and Other Unconditional Revenue
As at December 31, 2020

Schedule 1

	2020 Budget	2020	2019
TAXES			
General municipal tax levy	1,061,650	1,061,657	1,030,098
Abatements and adjustments	(1,000)	(406)	(131)
Discount on current year taxes	(70,000)	(73,852)	(67,385)
Net Municipal Taxes	990,650	987,399	962,582
Potash tax share	-	-	-
Trailer license fees	-	-	-
Penalties on tax arrears	5,500	3,810	6,279
Special tax levy	-	-	-
Other (<i>Specify</i>)	-	-	-
Total Taxes	996,150	991,209	968,861
UNCONDITIONAL GRANTS			
Revenue Sharing	367,923	368,032	330,888
Safe Restart Program	-	25,174	-
(Organized Hamlet)	-	-	-
Total Unconditional Grants	367,923	393,206	330,888
GRANTS IN LIEU OF TAXES			
Federal	-	-	-
Provincial			
S.P.C. Electrical	-	-	-
SaskEnergy Gas	-	-	-
TransGas	-	-	-
Central Services	-	-	-
SaskTel	1,045	1,046	1,014
Other - SPMC - Municipal Share	385	388	377
Local/Other			
Housing Authority	-	-	-
C.P.R. Mainline	-	-	-
Treaty Land Entitlement	18,500	18,804	18,234
Other (<i>Specify</i>)	-	-	-
Other Government Transfers			
S.P.C. Surcharge	-	-	-
Sask Energy Surcharge	-	-	-
Other (<i>Specify</i>)	-	-	-
Total Grants in Lieu of Taxes	19,930	20,238	19,625
TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE	1,384,003	1,404,653	1,319,374

Municipality of **RM of Ponass Lake No. 367**
Schedule of Operating and Capital Revenue by Function
As at December 31, 2020

Schedule 2 - 1

	2020 Budget	2020	2019
GENERAL GOVERNMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Custom work	-	-	-
- Sales of supplies	2,000	1,069	1,937
- Other - Permits, Tax certificates, Tax Enforce. Costs	1,140	718	1,460
Total Fees and Charges	3,140	1,787	3,397
- Tangible capital asset sales - gain (loss)	-	-	-
- Land sales - gain	-	-	-
- Investment income and commissions	16,800	23,703	28,292
- Other - (Specify)	-	-	-
Total Other Segmented Revenue	19,940	25,490	31,689
Conditional Grants			
- Student Employment	-	-	-
- Other - SARM - MAIP	-	-	12,500
Total Conditional Grants	-	-	12,500
Total Operating	19,940	25,490	44,189
Capital			
Conditional Grants			
- Federal Gas Tax	-	-	-
- ICIP	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other - FCM Management	-	-	42,474
Total Capital	-	-	42,474
Restructuring Revenue (Specify, if any)	-	-	-
Total General Government Services	19,940	25,490	86,663

PROTECTIVE SERVICES

Operating

Other Segmented Revenue			
Fees and Charges			
- Other - Fire Fees, Sale of Supplies	5,000	4,997	13,772
Total Fees and Charges	5,000	4,997	13,772
- Tangible capital asset sales - gain (loss)	-	-	-
- Other (Specify)	-	-	-
Total Other Segmented Revenue	5,000	4,997	13,772
Conditional Grants			
- Student Employment	-	-	-
- Local government	2,500	2,500	2,500
- Other (Specify)	-	-	-
Total Conditional Grants	2,500	2,500	2,500
Total Operating	7,500	7,497	16,272

Capital

Conditional Grants			
- Federal Gas Tax	-	-	-
- ICIP	-	-	-
- Provincial Disaster Assistance	-	-	-
- Local government	-	-	-
- Other (Specify)	-	-	-
Total Capital	-	-	-
Restructuring Revenue (Specify, if any)	-	-	-
Total Protective Services	7,500	7,497	16,272

Municipality of RM of Ponass Lake No. 367
 Schedule of Operating and Capital Revenue by Function
 As at December 31, 2020

Schedule 2 - 2

	2020 Budget	2020	2019
TRANSPORTATION SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Custom work	6,000	21,516	5,995
- Sales of supplies	18,000	23,752	17,642
- Road Maintenance and Restoration Agreements	500	544	500
- Frontage	-	-	-
- Other (<i>Specify</i>)	-	-	-
Total Fees and Charges	24,500	45,812	24,137
- Tangible capital asset sales - gain (loss)	230,000	(10,014)	5,000
- Other (<i>Specify</i>)	-	-	-
Total Other Segmented Revenue	254,500	35,798	29,137
Conditional Grants			
- RIRG (CTP)	29,700	29,770	29,700
- Student Employment	-	6,339	-
- Other (<i>Specify</i>)	-	-	-
Total Conditional Grants	29,700	36,109	29,700
Total Operating	284,200	71,907	58,837
Capital			
Conditional Grants			
- Federal Gas Tax	25,500	37,347	62,461
- ICIP	-	-	-
- RIRG (Heavy Haul, CTP, Bridge and Large Culvert)	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other - Municipal Economic Enhancement Program	-	60,653	-
Total Capital	25,500	98,000	62,461
Restructuring Revenue (<i>Specify, if any</i>)	-	-	-
Total Transportation Services	309,700	169,907	121,298

ENVIRONMENTAL AND PUBLIC HEALTH SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges			
- Waste and Disposal Fees	-	-	-
- Other (<i>Specify</i>)	-	-	-
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)	-	-	-
- Other (<i>Specify</i>)	-	-	-
Total Other Segmented Revenue	-	-	-
Conditional Grants			
- Student Employment	-	-	-
- TAPD	-	-	-
- Local government	-	-	-
- Other - Pest, Beaver, Coyote Control	5,200	13,441	3,440
Total Conditional Grants	5,200	13,441	3,440
Total Operating	5,200	13,441	3,440
Capital			
Conditional Grants			
- Federal Gas Tax	-	-	-
- ICIP	-	-	-
- TAPD	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other (<i>Specify</i>)	-	-	-
Total Capital	-	-	-
Restructuring Revenue (<i>Specify, if any</i>)	-	-	-
Total Environmental and Public Health Services	5,200	13,441	3,440

Municipality of **RM of Ponass Lake No. 367**
Schedule of Operating and Capital Revenue by Function
As at December 31, 2020

Schedule 2 - 3

	2020 Budget	2020	2019
PLANNING AND DEVELOPMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Maintenance and Development Charges	-	-	-
- Other (<i>Specify</i>)	-	-	-
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)	-	-	-
- Other - CP Discontinuance	42,450	42,450	-
Total Other Segmented Revenue	42,450	42,450	-
Conditional Grants			
- Student Employment	-	-	-
- Other (<i>Specify</i>)	-	-	-
Total Conditional Grants	-	-	-
Total Operating	42,450	42,450	-
Capital			
Conditional Grants			
- Federal Gas Tax	-	-	-
- ICIP	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other (<i>Specify</i>)	-	-	-
Total Capital	-	-	-
Restructuring Revenue (<i>Specify, if any</i>)	-	-	-
Total Planning and Development Services	42,450	42,450	-

RECREATION AND CULTURAL SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges			
- Other (<i>Specify</i>)	-	-	-
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)	-	-	-
- Other (<i>Specify</i>)	-	-	-
Total Other Segmented Revenue	-	-	-
Conditional Grants			
- Student Employment	-	-	-
- Local government	-	-	-
- Other - Sask Lotteries	250	250	250
Total Conditional Grants	250	250	250
Total Operating	250	250	250
Capital			
Conditional Grants			
- Federal Gas Tax	-	-	-
- ICIP	-	-	-
- Local government	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other (<i>Specify</i>)	-	-	-
Total Capital	-	-	-
Restructuring Revenue (<i>Specify, if any</i>)	-	-	-
Total Recreation and Cultural Services	250	250	250

Municipality of **RM of Ponass Lake No. 367**
Schedule of Operating and Capital Revenue by Function
As at December 31, 2020

Schedule 2 - 4

	2020 Budget	2020	2019
UTILITY SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Water	-	-	-
- Sewer	-	-	-
- Other (<i>Specify</i>)	-	-	-
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)	-	-	-
- Other (<i>Specify</i>)	-	-	-
Total Other Segmented Revenue	-	-	-
Conditional Grants			
- Student Employment	-	-	-
- Other (<i>Specify</i>)	-	-	-
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 (<i>Specify</i>)	-	-	-
Total Capital	-	-	-
Restructuring Revenue (<i>Specify, if any</i>)	-	-	-
Total Utility Services	-	-	-
TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	385,040	259,035	227,923

SUMMARY

Total Other Segmented Revenue	321,890	108,735	74,598
Total Conditional Grants	37,650	52,300	48,390
Total Capital Grants and Contributions	25,500	98,000	104,935
Restructuring Revenue	-	-	-
TOTAL REVENUE BY FUNCTION	385,040	259,035	227,923

Municipality of **RM of Ponass Lake No. 367****Total Expenses by Function****As at December 31, 2020**

Schedule 3 - 1

	2020 Budget	2020	2019
GENERAL GOVERNMENT SERVICES			
Council remuneration and travel	35,400	24,652	30,512
Wages and benefits	109,865	98,622	119,477
Professional/Contractual services	78,200	67,741	74,431
Utilities	7,214	7,163	6,847
Maintenance, materials and supplies	18,000	9,212	8,085
Grants and contributions - operating	600	550	250
- capital	-	-	-
Amortization	1,588	2,478	1,588
Interest	-	-	-
Allowance for uncollectible	-	-	-
Other (<i>Specify</i>)	-	-	-
General Government Services	250,867	210,418	241,190
Restructuring (<i>Specify, if any</i>)	-	-	-
Total General Government Services	250,867	210,418	241,190

PROTECTIVE SERVICES**Police protection**

Wages and benefits	-	-	-
Professional/Contractual services	20,000	20,325	19,619
Utilities	-	-	-
Maintenance, material and supplies	-	-	-
Grants and contributions - operating	200	200	200
- capital	-	-	-
Other (<i>Specify</i>)	-	-	-

Fire protection

Wages and benefits	4,950	1,080	4,355
Professional/Contractual services	600	527	528
Utilities	4,067	4,063	3,972
Maintenance, material and supplies	6,000	4,094	1,774
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	23,650	23,650	23,650
Interest	-	-	-
Other (<i>Specify</i>)	-	-	-

Protective Services	59,467	53,939	54,098
Restructuring (<i>Specify, if any</i>)	-	-	-
Total Protective Services	59,467	53,939	54,098

TRANSPORTATION SERVICES

Wages and benefits	280,090	257,627	271,481
Professional/Contractual Services	54,700	79,277	47,613
Utilities	10,214	11,066	9,778
Maintenance, materials, and supplies	253,500	212,507	226,324
Gravel	310,000	279,629	180,406
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	167,789	218,226	270,429
Interest	-	-	-
Other (<i>Specify</i>)	-	-	-

Transportation Services	1,076,293	1,058,332	1,006,031
Restructuring (<i>Specify, if any</i>)	-	-	-
Total Transportation Services	1,076,293	1,058,332	1,006,031

Municipality of **RM of Ponass Lake No. 367****Total Expenses by Function****As at December 31, 2020**

Schedule 3 - 2

	2020 Budget	2020	2019
ENVIRONMENTAL AND PUBLIC HEALTH SERVICES			
Wages and benefits	-	-	-
Professional/Contractual services	41,500	34,519	39,833
Utilities	-	-	-
Maintenance, materials and supplies	-	-	-
Grants and contributions - operating			
o Waste disposal	-	-	-
o Public Health	4,000	7,120	5,543
- capital			
o Waste disposal	-	-	-
o Public Health	-	-	-
Amortization	-	-	-
Interest	-	-	-
Other - Nut Lake & Quill Lake Watershed	4,700	4,675	5,008
Environmental and Public Health Services	50,200	46,314	50,384
Restructuring (Specify, if any)	-	-	-
Total Environmental and Public Health Services	50,200	46,314	50,384

PLANNING AND DEVELOPMENT SERVICES

Wages and benefits	-	-	-
Professional/Contractual Services		-	-
Grants and contributions - operating	3,510	-	-
- capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Other (<i>Specify</i>)	-	-	-
Planning and Development Services	3,510	-	-
Restructuring (Specify, if any)	-	-	-
Total Planning and Development Services	3,510	-	-

RECREATION AND CULTURAL SERVICES

Wages and benefits	-	-	-
Professional/Contractual services	6,500	6,776	6,170
Utilities	2,500	2,482	2,355
Maintenance, materials and supplies	-	-	-
Grants and contributions - operating	6,750	12,421	5,670
- capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Allowance for uncollectible	-	-	-
Other (<i>Specify</i>)	-	-	-
Recreation and Cultural Services	15,750	21,679	14,195
Restructuring (Specify, if any)	-	-	-
Total Recreation and Cultural Services	15,750	21,679	14,195

Municipality of RM of Ponass Lake No. 367**Total Expenses by Function**

As at December 31, 2020

Schedule 3 - 3

	2020 Budget	2020	2019
UTILITY SERVICES			
Wages and benefits	-	-	-
Professional/Contractual services	-	-	-
Utilities	-	-	-
Maintenance, materials and supplies	-	-	-
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Allowance for Uncollectible	-	-	-
Other (<i>Specify</i>)	-	-	-
Utility Services	-	-	-
Restructuring (Specify, if any)	-	-	-
Total Utility Services	-	-	-
TOTAL EXPENSES BY FUNCTION	1,456,087	1,390,682	1,365,898

Municipality of **RM of Ponass Lake No. 367**
Schedule of Segment Disclosure by Function
As at December 31, 2020

Schedule 4

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
Revenues (Schedule 2)								
Fees and Charges	1,787	4,997	45,812	-	-	-	-	52,596
Tangible Capital Asset Sales - Gain	-	-	(10,014)	-	-	-	-	(10,014)
Land Sales - Gain	-							-
Investment Income and Commissions	23,703							23,703
Other Revenues	-	-	-	-	42,450	-	-	42,450
Grants - Conditional	-	2,500	36,109	13,441	-	250	-	52,300
- Capital	-	-	98,000	-	-	-	-	98,000
Restructurings	-	-	-	-	-	-	-	-
Total Revenues	25,490	7,497	169,907	13,441	42,450	250	-	259,035
Expenses (Schedule 3)								
Wages & Benefits	123,274	1,080	257,627	-	-	-	-	381,981
Professional/ Contractual Services	67,741	20,852	79,277	34,519	-	6,776	-	209,165
Utilities	7,163	4,063	11,066	-		2,482	-	24,774
Maintenance Materials and Supplies	9,212	4,094	492,136	-		-	-	505,442
Grants and Contributions	550	200	-	7,120	-	12,421	-	20,291
Amortization	2,478	23,650	218,226	-	-	-	-	244,354
Interest	-	-	-	-	-	-	-	-
Allowance for Uncollectible	-							-
Restructurings	-	-	-	-	-	-	-	-
Other	-	-	-	4,675	-	-	-	4,675
Total Expenses	210,418	53,939	1,058,332	46,314	-	21,679	-	1,390,682
Surplus (Deficit) by Function	(184,928)	(46,442)	(888,425)	(32,873)	42,450	(21,429)	-	(1,131,647)

Taxes and other unconditional revenue (Schedule 1)

1,404,653

Net Surplus (Deficit)

273,006

Municipality of RM of Ponass Lake No. 367
Schedule of Segment Disclosure by Function
As at December 31, 2019

Schedule 5

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
Revenues (Schedule 2)								
Fees and Charges	3,397	13,772	24,137	-	-	-	-	41,306
Tangible Capital Asset Sales - Gain	-	-	5,000	-	-	-	-	5,000
Land Sales - Gain	-							-
Investment Income and Commissions	28,292							28,292
Other Revenues	-	-	-	-	-	-	-	-
Grants - Conditional	12,500	2,500	29,700	3,440	-	250	-	48,390
- Capital	42,474	-	62,461	-	-	-	-	104,935
Restructurings	-	-	-	-	-	-	-	-
Total Revenues	86,663	16,272	121,298	3,440	-	250	-	227,923
Expenses (Schedule 3)								
Wages & Benefits	149,989	4,355	271,481	-	-	-	-	425,825
Professional/ Contractual Services	74,431	20,147	47,613	39,833	-	6,170	-	188,194
Utilities	6,847	3,972	9,778	-		2,355	-	22,952
Maintenance Materials and Supplies	8,085	1,774	406,730	-		-	-	416,589
Grants and Contributions	250	200	-	5,543	-	5,670	-	11,663
Amortization	1,588	23,650	270,429	-	-	-	-	295,667
Interest	-	-	-	-	-	-	-	-
Allowance for Uncollectible	-					-	-	-
Restructurings	-	-	-	-	-	-	-	-
Other	-	-	-	5,008	-	-	-	5,008
Total Expenses	241,190	54,098	1,006,031	50,384	-	14,195	-	1,365,898
Surplus (Deficit) by Function	(154,527)	(37,826)	(884,733)	(46,944)	-	(13,945)	-	(1,137,975)

Taxes and other unconditional revenue (Schedule 1)

1,319,374

Net Surplus (Deficit)

181,399

Municipality of RM of Ponass Lake No. 367
Schedule of Tangible Capital Assets by Object
As at December 31, 2020

Schedule 6

		2020						2019	
		General Assets					Infrastructure Assets	General/ Infrastructure	
		Land	Land Improvements	Buildings	Vehicles	Machinery & Equipment	Linear assets	Assets Under Construction	Total
Assets	Asset cost								Total
	Opening Asset costs	43,736	-	349,706	276,525	1,404,720	4,184,333	-	6,259,020
	Additions during the year	-	-	-	-	833,351	180,378	-	1,013,729
	Disposals and write-downs during the year **	-	-	-	-	(345,042)	61	-	(344,981)
	Transfers (from) assets under construction	-	-	-	-	-	-	-	-
	Transfer of Capital Assets related to restructuring (Schedule 11)	-	-	-	-	-	-	-	-
	Closing Asset Costs	43,736	-	349,706	276,525	1,893,029	4,364,772	-	6,927,768
Amortization	Accumulated Amortization Cost								
	Opening Accumulated Amortization Costs	-	-	58,071	108,769	555,353	2,716,620	-	3,438,813
	Add: Amortization taken	-	-	8,393	21,724	109,130	105,107	-	244,354
	Less: Accumulated amortization on disposals **	-	-	-	-	(230,028)	61	-	(229,967)
	Transfer of Capital Assets related to restructuring (Schedule 11)	-	-	-	-	-	-	-	-
	Closing Accumulated	-	-	66,464	130,493	434,455	2,821,788	-	3,453,200
	Net Book Value	43,736	-	283,242	146,032	1,458,574	1,542,984	-	3,474,568
									2,820,207

Municipality of RM of Ponass Lake No. 367
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	27,527	351,494	5,879,999	-	-	-	-	6,259,020	6,217,415
	Additions during the year	-	-	1,013,729	-	-	-	-	1,013,729	113,438
	Disposals and write-downs during the year	-	-	(344,981)	-	-	-	-	(344,981)	(71,833)
	Transfer of Capital Assets related to restructuring (Schedule 11)	-	-	-	-	-	-	-	-	-
Closing Asset Costs		27,527	351,494	6,548,747	-	-	-	-	6,927,768	6,259,020
Amortization	Accumulated									
	Opening Accumulated Amortization Costs	15,574	70,950	3,352,289	-	-	-	-	3,438,813	3,214,980
	Add: Amortization taken	2,478	23,650	218,226	-	-	-	-	244,354	295,666
	Less: Accumulated amortization on disposals	-	-	(229,967)	-	-	-	-	(229,967)	(71,833)
	Transfer of Capital Assets related to restructuring (Schedule 11)	-	-	-	-	-	-	-	-	-
Closing Accumulated Amortization Costs		18,052	94,600	3,340,548	-	-	-	-	3,453,200	3,438,813
Net Book Value		9,475	256,894	3,208,199	-	-	-	-	3,474,568	2,820,207

** During asset management set up it was discovered that some roads had not been set up in the original Tangible Asset Schedules. These roads had a cost of \$61 and would be fully amortized. The net effect on the schedule is nil.

Municipality of **RM of Ponass Lake No. 367**
Schedule of Accumulated Surplus
As at December 31, 2020

Schedule 8

	2019	Changes	2020
UNAPPROPRIATED SURPLUS	1,524,799	43,970	1,568,769

APPROPRIATED RESERVES

Machinery and Equipment	876,037	(422,708)	453,329
Public Reserve	-	-	-
Capital Trust	-	-	-
Utility	-	-	-
Other - Roads, Gravel, Health Care	182,617	(2,617)	180,000
Total Appropriated	1,058,654	(425,325)	633,329

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)	-	-	-
Total Organized Hamlets	-	-	-

NET INVESTMENT IN TANGIBLE CAPITAL ASSETS

Tangible capital assets (Schedule 6, 7)	2,820,207	654,361	3,474,568
Less: Related debt	-	-	-
Net Investment in Tangible Capital Assets	2,820,207	654,361	3,474,568

Total Accumulated Surplus	5,403,660	273,006	5,676,666
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Municipality of **RM of Ponass Lake No. 367**
Schedule of Mill Rates and Assessments
As at December 31, 2020

Schedule 9

	PROPERTY CLASS						Total
	Agriculture	Residential	Residential Condominium	Seasonal Residential	Commercial & Industrial	Potash Mine(s)	
Taxable Assessment	124,015,480	3,569,590	-	-	868,890	-	128,453,960
Regional Park Assessment							
Total Assessment							128,453,960
Mill Rate Factor(s)	1.00	1.00	-	-	1.00		
Total Base/Minimum Tax (generated for each property class)	-	3,925	-	-	-		3,925
Total Municipal Tax Levy (include base and/or minimum tax and special levies)	1,023,128	31,361	-	-	7,168		1,061,657

MILL RATES:	MILLS
Average Municipal*	8.26
Average School*	1.54
Potash Mill Rate	-
Uniform Municipal Mill Rate	8.25

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

Municipality of **RM of Ponass Lake No. 367**
Schedule of Council Remuneration
As at December 31, 2020

Schedule 10

Position	Name	Remuneration	Reimbursed Costs	Total
Reeve	Allan Nelson	5,700	687	6,387
Councillor	David Zagrodney	2,090	522	2,612
Councillor	Tyrell Sunderland	1,520	95	1,615
Councillor	Marlon Olynick	2,660	780	3,440
Councillor	Dennis Martinson	2,043	514	2,557
Councillor	Robin Rustad	2,423	193	2,616
Councillor	Rick Sunderland	3,016	972	3,988
				-
				-
				-
				-
				-
				-
				-
Total		19,452	3,763	23,215