

**Town of Preeceville**  
**CONSOLIDATED FINANCIAL STATEMENTS**  
**Year Ended December 31, 2020**

**Town of Preeceville**  
Preeceville, Saskatchewan  
December 31, 2020

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**Table of Contents**

	Page
Management's Responsibility	1
Independent Auditors' Report	2-3
Consolidated Statement of Financial Position	4
Consolidated Statement of Operations	5
Consolidated Statement of Change in Net Financial Assets	6
Consolidated Statement of Cash Flow	7
Notes to Consolidated Financial Statements	8-16
Consolidated Schedule of Taxes and Other Unconditional Revenue	17
Consolidated Schedule of Operating and Capital Revenue by Function	18-21
Total Expenses by Function	22-23
Consolidated Schedule of Segment Disclosure by Function	24-25
Consolidated Schedule of Tangible Capital Assets by Object	26
Consolidated Schedule of Tangible Capital Assets by Function	27
Consolidated Schedule of Accumulated Surplus	28
Schedule of Mill Rates and Assessments	29
Schedule of Council Remuneration	30

## Management's Responsibility

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

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

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

Baker Tilly SK LLP, an independent firm of chartered professional accountants, is appointed by the council to audit the consolidated financial statements and report directly to them; their report follows. The external auditors have full and free access to, and meet periodically and separately with, both the council and management to discuss their audit findings.

  
\_\_\_\_\_  
Mayor

  
\_\_\_\_\_  
Administrator



## Independent Auditors' Report

To the Council  
Town of Preeceville

### *Opinion*

We have audited the consolidated financial statements of Town of Preeceville, (the municipality), which comprise the consolidated Statement of Financial Position as at December 31, 2020 and the consolidated Statements of Operations, Changes 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 consolidated financial position of the municipality as at December 31, 2020, and results of its operations and its consolidated cash flow for the year then ended in accordance with Canadian public sector accounting standards.

### *Basis for Opinion*

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

Council is responsible for overseeing the municipality's financial reporting process.



*Auditors' 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 auditors' 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 consolidated 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.

**Baker Tilly SK LLP**

*Baker Tilly SK LLP*

Yorkton, SK  
April 21, 2021

**Town of Preeceville**  
Preeceville, Saskatchewan  
Consolidated Statement of Financial Position as at December 31, 2020

Statement 1

	<b>2020</b>	<b>2019</b>
<b>Assets</b>		
<b>Financial Assets</b>		
Cash and temporary investments - note 2	2,072,857	1,002,102
Taxes receivable - municipal - note 3	95,516	102,806
Other accounts receivable - note 4	304,748	239,230
Land for resale - note 5	215,687	203,692
Long-term investments	<u>261,197</u>	<u>1,790,572</u>
<b>Total Financial Assets</b>	<u>2,950,005</u>	<u>3,338,402</u>
<b>Liabilities</b>		
Accounts payable	110,867	88,535
Accrued liabilities	42,581	34,217
Utility deposits	54,604	51,729
Deferred revenue - note 7	537,697	433,841
Long-term debt - note 8	<u>774,865</u>	<u>        </u>
<b>Total Liabilities</b>	<u>1,520,614</u>	<u>608,322</u>
<b>Net Financial Assets</b>	<u>1,429,391</u>	<u>2,730,080</u>
<b>Non-Financial Assets</b>		
Tangible capital assets - schedules 6 and 7	9,340,231	4,744,555
Prepayments and deferred charges	<u>6,196</u>	<u>5,973</u>
<b>Total Non-Financial Assets</b>	<u>9,346,427</u>	<u>4,750,528</u>
<b>Accumulated Surplus - schedule 8</b>	<u>\$ 10,775,818</u>	<u>\$ 7,480,608</u>

Approved on behalf of the council:

\_\_\_\_\_  
Mayor

\_\_\_\_\_  
Councillor

*The notes to consolidated financial statements are an integral part of these consolidated financial statements.*

**Town of Preeceville**  
 Consolidated Statement of Operations  
 For the year ended December 31, 2020

Statement 2

	<b>2020 Budget (Note 1(s))</b>	<b>2020 Actual</b>	<b>2019 Actual</b>
<b>Revenues</b>			
Taxes and other unconditional revenue			
- schedule 1	1,124,711	1,197,234	1,114,305
Fees and charges - schedules 4 and 5	642,183	758,263	799,060
Conditional grants - schedules 4 and 5	43,752	109,922	82,228
Tangible capital asset sales - gain			
- schedules 4 and 5		9,535	( 11,497)
Investment income and commissions			
- schedules 4 and 5	26,200	29,972	35,099
Other - schedules 4 and 5	200	1,587	2,832
<b>Total Revenue</b>	<u>1,837,046</u>	<u>2,106,513</u>	<u>2,022,027</u>
<b>Expenses - schedule 3</b>			
General government services	430,244	435,210	448,106
Protective services	109,501	119,718	122,457
Transportation services	613,284	398,284	369,018
Environmental and public health services	213,356	237,900	216,867
Planning and development services	272,330	166,192	39,606
Recreation and cultural services	282,517	379,042	403,050
Utilities services	5,221,659	253,182	224,902
<b>Total Expenses</b>	<u>7,142,891</u>	<u>1,989,528</u>	<u>1,824,006</u>
<b>Surplus (Deficit) of Revenues over Expenses before Other Capital Contributions</b>	( 5,305,845)	116,985	198,021
Provincial/Federal Capital Grants and Contributions - schedules 4 and 5	<u>3,503,052</u>	<u>3,178,225</u>	<u>212,537</u>
<b>Surplus (Deficit) of Revenue over Expenses</b>	( 1,802,793)	3,295,210	410,558
<b>Accumulated Surplus, Beginning of Year</b>	<u>7,480,608</u>	<u>7,480,608</u>	<u>7,070,050</u>
<b>Accumulated Surplus, End of Year</b>	<u>\$ 5,677,815</u>	<u>\$ 10,775,818</u>	<u>\$ 7,480,608</u>

*The notes to consolidated financial statements are an integral part of these consolidated financial statements.*

**Town of Preeceville**  
Consolidated Statement of Change in Net Financial Assets  
For the year ended December 31, 2020

Statement 3

	<b>2020 Budget (Note 1(s))</b>	<b>2020 Actual</b>	<b>2019 Actual</b>
<b>Surplus (Deficit)</b>	<u>( 1,802,793)</u>	<u>3,295,210</u>	<u>410,558</u>
(Acquisition) of tangible capital assets		( 4,942,899)	( 584,537)
Amortization of tangible capital assets		267,308	260,175
Proceeds on disposal of tangible capital assets		89,450	109,311
Loss (gain) on the disposal of tangible capital assets		<u>( 9,535)</u>	<u>11,497</u>
<b>Surplus (Deficit) of Capital Expenses over Expenditures</b>	<u>0</u>	<u>( 4,595,676)</u>	<u>( 203,554)</u>
(Acquisition) of prepaid expense	<u>0</u>	<u>( 223)</u>	<u>( 596)</u>
<b>Surplus (Deficit) of Expenses of Other Non-Financial over Expenditures</b>	<u>0</u>	<u>( 223)</u>	<u>( 596)</u>
<b>Increase (Decrease) in Net Financial Assets</b>	<u>( 1,802,793)</u>	<u>( 1,300,689)</u>	<u>206,408</u>
Net Financial Assets, beginning of year	<u>2,730,080</u>	<u>2,730,080</u>	<u>2,523,672</u>
<b>Net Financial Assets, End of Year</b>	<u>\$ 927,287</u>	<u>\$ 1,429,391</u>	<u>\$ 2,730,080</u>

*The notes to consolidated financial statements are an integral part of these consolidated financial statements.*



**Town of Preeceville**  
 Consolidated Statement of Cash Flow  
 For the year ended December 31, 2020

Statement 4

	<b>2020</b>	<b>2019</b>
<b>Cash Provided by (used for) the Following Activities</b>		
<b>Operating:</b>		
<b>Surplus</b>	3,295,210	410,558
Amortization	267,308	260,175
Loss (gain) on disposal of tangible capital assets	( 9,535)	11,497
	<u>3,552,983</u>	<u>682,230</u>
<b>Change in Assets/Liabilities</b>		
Taxes receivable - municipal	7,290	15,467
Other receivables	( 65,518)	( 84,910)
Land for resale	( 11,995)	( 2,158)
Accounts payable	22,333	( 5,252)
Accrued liabilities	8,364	6,755
Utility deposits	2,875	1,200
Deferred revenue	103,856	151,313
Other liabilities	774,865	
Prepayments and deferred charges	( 224)	( 596)
<b>Cash Provided by Operating Transactions</b>	<u>4,394,829</u>	<u>764,049</u>
<b>Capital:</b>		
Acquisition of capital assets	( 4,942,899)	( 584,537)
Proceeds from the disposal of capital assets	89,450	109,312
<b>Cash Applied to Capital Transactions</b>	<u>( 4,853,449)</u>	<u>( 475,225)</u>
<b>Investing:</b>		
Proceeds on disposal of long-term investments	( 259,880)	( 1,789,255)
Additions to long-term investments	1,789,255	1,507,080
<b>Cash Provided by (Applied to) Investing Transactions</b>	<u>1,529,375</u>	<u>( 282,175)</u>
<b>Change in Cash and Temporary Investments During the Year</b>	1,070,755	6,649
Cash and temporary investments, beginning of year	<u>1,002,102</u>	<u>995,453</u>
<b>Cash and Temporary Investments, End of Year</b>	<u>\$ 2,072,857</u>	<u>\$ 1,002,102</u>

*The notes to consolidated financial statements are an integral part of these consolidated financial statements.*

**Town of Preeceville**  
Notes to Consolidated Financial Statements  
For the year ended December 31, 2020

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**1. Significant Accounting Policies**

The consolidated financial statements of the municipality are 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:

(a) Basis of accounting

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

(b) Reporting entity

The consolidated financial statements consolidate the assets, liabilities and flow of resources of the municipality. The entity is comprised of all of the organizations that are owned or controlled by the municipality and are, therefore, accountable to the council for the administration of their financial affairs and resources.

Entities included in these consolidated financial statements are as follows:

<b>Entity</b>	<b>Basis of Recording</b>
Preeceville Ability Bus Board	Full consolidation
Preeceville Arena Board	Full consolidation
Preeceville EDC Growth Fund	Full consolidation
Preeceville Public Library	Full consolidation
Preeceville Recreation Board	Full consolidation
Preeceville Canada 150 Celebration Committee	Full consolidation
Preeceville Sports Ground Committee	Full consolidation
Town of Preeceville Community Hall Committee	Full consolidation

All inter-organizational balances have been eliminated.

(c) Collection of funds for other authorities

Collection of funds by the municipality for the school board, municipal hail and conservation and development authorities are collected and remitted in accordance with relevant legislation. The amounts collected are disclosed in note 3.

(d) 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 are 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:

- (i) the transfers are authorized;
- (ii) any eligibility criteria have been met; and
- (iii) a reasonable estimate of the amount 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.

**Town of Preeceville**  
Notes to Consolidated Financial Statements  
For the year ended December 31, 2020

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1. **Significant Accounting Policies** - continued

(e) 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.

(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) Investments

Portfolio investments are valued at the lower of cost, less any provisions for other than temporary impairment. Investments with maturity dates longer than one year from the date of the Statement of Financial Position have been classified as other long-term investments concurrent with the nature of the investment.

**Town of Preeceville**  
Notes to Consolidated Financial Statements  
For the year ended December 31, 2020

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1. **Significant Accounting Policies** - continued

(j) 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 inflation 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 tangible capital assets that are recognized at a nominal value are disclosed in schedule 6. 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. The municipality's tangible capital asset useful lives are estimated as follows:

<b>Asset</b>	<b>Useful Life</b>
General Assets	
Land	
Land improvements	15 to 40 years
Buildings	40 years
Vehicles	10 years
Machinery and equipment	5 to 20 years
Infrastructure Assets	
Water and sewer	40 years
Paving, sidewalks and roadways	15 to 40 years

(k) 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.

(l) Works of art

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.

(m) Capitalization of interest

The municipality does not capitalize interest incurred while a tangible capital asset is under construction.

(n) Leases

All leases are recorded on the consolidated financial statement as either a capital or operating lease. Any lease that transfers the majority of benefits and risk associated with the leased asset is classified as a capital lease. 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 (lease term). Any other lease not meeting the before-mentioned criteria is classified as an operating lease and rental payments are expensed as incurred.

**Town of Preeceville**  
Notes to Consolidated Financial Statements  
For the year ended December 31, 2020

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1. **Significant Accounting Policies** - continued

(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) 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. Penalties on overdue taxes are recorded in the period levied.

Utility revenue is recognized in the period in which the service has been provided.

All other revenue is recorded when received, or receivable, collection is likely, and the amount can be reasonably determined.

(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 collectibility 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.

**Town of Preeceville**  
Notes to Consolidated Financial Statements  
For the year ended December 31, 2020

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1. **Significant Accounting Policies** - continued

(r) Basis of segmentation/segment report - continued

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 May 27, 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 remeasurement gains and losses separate from the statement of operations arising from the remeasurement 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 remeasurement gains and losses.

PS 3041 Portfolio investments, replaces PS 3040 with revised guidance on accounting for, and presentation and disclosure of, 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.

**Town of Preeceville**  
Notes to Consolidated Financial Statements  
For the year ended December 31, 2020

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1. **Significant Accounting Policies** - continued

(t) New standards and amendments to standards - continued

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 remeasurement 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 derecognition 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.

	<b>2020</b>	<b>2019</b>
<b>2. Cash and Temporary Investments</b>		
Cash	822,738	1,002,102
Temporary investments	<u>1,250,119</u>	<u>                    </u>
<b>Total Cash and Temporary Investments</b>	<b><u>\$ 2,072,857</u></b>	<b><u>\$ 1,002,102</u></b>

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

**Town of Preeceville**  
Notes to Consolidated Financial Statements  
For the year ended December 31, 2020

	<b>2020</b>	<b>2019</b>
<b>3. Taxes and Grants In Lieu Receivable</b>		
Municipal - current	55,655	62,614
Municipal - arrears	44,861	45,192
	100,516	107,806
Less: Allowance for uncollectibles	5,000	5,000
Total municipal taxes receivable	95,516	102,806
School - current	11,287	11,403
School - arrears	7,119	6,469
Total school taxes receivable	18,406	17,872
Total taxes and grants in lieu receivable	113,922	120,678
Less: Taxes receivable to be collected on behalf of other organizations	18,406	17,872
<b>Municipal and Grants In Lieu Taxes Receivable</b>	<b>\$ 95,516</b>	<b>\$ 102,806</b>
<b>4. Other Accounts Receivable</b>		
Federal government	101,629	45,728
Provincial government	39,289	40,384
Local government	2,757	4,020
Utility	116,183	108,165
Trade	46,390	42,433
Total other accounts receivable	306,248	240,730
Less: Allowance for uncollectibles	1,500	1,500
<b>Net Other Accounts Receivable</b>	<b>\$ 304,748</b>	<b>\$ 239,230</b>
<b>5. Land for Resale</b>		
Tax title property	64,800	52,805
Less: Allowance for market value adjustment	11,000	11,000
Net tax title property	53,800	41,805
Other land	161,887	161,887
<b>Total Land for Resale</b>	<b>\$ 215,687</b>	<b>\$ 203,692</b>

**6. Bank Indebtedness**

Bank indebtedness includes a demand operating loan amounting to \$774,865 (2019 - \$0) and bearing interest at prime, with interest being due at the beginning of the month

Credit arrangements:

At 2020, the municipality had lines of credit totaling \$1,500,000. The following has been collateralized in connection with this line-of-credit:

- taxes and grants of the municipality - all accounts, intangibles, indebtedness and claims for or rights to money, both present and future of every nature and kind arising, including, without limitation, all grants and taxes and arrears or taxes owed to the debtor, including taxes raised by way of special levy.



**Town of Preeceville**  
Notes to Consolidated Financial Statements  
For the year ended December 31, 2020

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	<b>2020</b>	<b>2019</b>
<b>7. Deferred Revenue</b>		
Taxpayer deposits and other deferred revenue	46,987	20,876
Unearned grant revenue	<u>490,710</u>	<u>412,965</u>
	<u>\$ 537,697</u>	<u>\$ 433,841</u>

**8. Long-Term Debt**

The debt limit of the municipality for 2021 is \$1,552,995. 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).

**9. Employee Benefit Plans**

The municipality participates in contributory defined benefit pension plan for all of its employees. For defined benefit plans considered to be multi-employer plans, contributions are expensed when they are due and payable. The municipality currently participates in the Municipal Employees Pension Plan.

The contributions by the participating employers are not segregated in separate accounts or restricted to provide benefits to the employees of a particular employer. The portion of the annual benefit costs and of the asset surpluses (deficits) that are attributable to the municipality cannot be easily determined.

Accordingly, the multi-employer plans are accounted for on the defined contribution basis. No portion of the asset (deficit) surplus of the plan is recognized in these consolidated financial statements. The benefit expense reflected in the consolidated financial statements is equal to the municipality's contributions for the year.

All contributions by employees are matched equally by the employer. The contribution rates were updated on July 1, 2018. Employee contribution rates in effect for the year are as follows:

	<b>2020</b>	<b>2019</b>
General members	9.00 %	9.00 %
Designated members	12.50 %	12.50 %

Contributions to the plan during the year were as follows:

Benefit expense	40,691	37,275
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As per the most recently audited consolidated financial statements dated December 31, 2019, the plan surplus is \$658,468,000.

**Town of Preeceville**  
Notes to Consolidated Financial Statements  
For the year ended December 31, 2020

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**10. Contingent Liabilities**

The municipality is contingently liable as a guarantor on a loan provided to the Parkland Regional Waste Management Authority of \$563,361 for their proportionate share of \$54,813. Subsequent to year end, the Crossroads Credit Union released the guarantee.

**11. 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:

- The organization has entered into an agreement with the Ministry of Central Services to lease a space in the administration building at an adjusted annual rate based on operating expenses, expiring August 31, 2022.
- The organization has entered into an agreement with Sunrise Health Region to lease a space in the administration building at a rate of \$2,400 per month, expiring July 31, 2021.
- The organization has entered into an agreement with Dr. Shokar to lease the library building which commenced June 1, 2019. Payments of \$1,333 per month start June 2020 through May 31, 2024. Agreement expires May 31, 2024.
- The organization has entered into an agreement with Dr. Charanjit Shokar to lease a residential home at a rate of \$1,000 per month, expiring September 8, 2021.
- The organization has entered into agreements to lease space in the recreation building with Ramsay Health and Fitness, Studio Dance One and Preeceville Nursery school at a rate of \$650 per month, \$300 per month and \$250 per month; expiring December 31, 2021, August 31, 2021 and February 28, 2021.
- The organization has entered into a cost sharing arrangement with the RM of Preeceville, Town of Sturgis, Village of Endeavour, RM of Clayton and RM of Hazel Dell to share the cost of annual doctor incentives for an annual payment of \$9,692. There is no expiry on this agreement.
- The organization has entered into a funding agreement with each of the Federal and Provincial Governments to fund 33.3% of the costs of a wastewater treatment facility project up to a maximum cost of \$1,731,327. The contract with the Provincial Government expires March 31, 2022 and the contract with the Federal Government expires March 31, 2024.

**12. Budget**

The figures shown under the "Budget" column in the statement of operations and attached schedules have not been audited and are provided for information purposes only.

**13. Impact of COVID-19**

On March 11, 2020, the World Health Organization categorized COVID-19 as a pandemic. The potential economic effects within the municipality's environment and in the global markets, possible disruption in supply chains and measures being introduced at various levels of government to curtail the spread of the virus (such as travel restrictions, closures of non-essential municipal and private operations, imposition of quarantines and social distancing) could have a material impact on the municipality's operations. The extent of this outbreak and related containment measures on the municipality's operations cannot be reliably estimated at this time.

**Town of Preeceville**  
 Consolidated Schedule of Taxes and Other Unconditional Revenue      Schedule 1  
 For the year ended December 31, 2020

	<b>2020 Budget (Note 1(s))</b>	<b>2020 Actual</b>	<b>2019 Actual</b>
<b>Taxes</b>			
General municipal tax levy	796,200	797,110	793,764
Abatements and adjustments	( 5,500)	( 5,091)	( 3,651)
Discount on current year taxes	( 35,900)	( 36,069)	( 35,661)
Net municipal taxes	<u>754,800</u>	<u>755,950</u>	<u>754,452</u>
Trailer license fees	2,830	2,719	2,832
Penalties on tax arrears	14,300	9,549	15,269
Other	<u>                    </u>	<u>7,223</u>	<u>13,138</u>
<b>Total Taxes</b>	<u>771,930</u>	<u>775,441</u>	<u>785,691</u>
<b>Unconditional Grants</b>			
Equalization (revenue sharing)	256,719	256,719	231,569
Safe Restart Program Grant	<u>                    </u>	<u>67,111</u>	<u>                    </u>
<b>Total Unconditional Grants</b>	<u>256,719</u>	<u>323,830</u>	<u>231,569</u>
<b>Grants In Lieu of Taxes</b>			
Federal	1,722	1,693	1,722
Provincial			
Sask. Energy Gas	29,000	28,294	29,314
SaskTel	2,270	2,270	2,270
Other	2,070	2,194	2,174
Other Government Transfers			
S.P.C. surcharge	<u>61,000</u>	<u>63,512</u>	<u>61,565</u>
<b>Total Grants In Lieu of Taxes</b>	<u>96,062</u>	<u>97,963</u>	<u>97,045</u>
<b>Total Taxes and Other Unconditional Revenue</b>	<u>\$ 1,124,711</u>	<u>\$ 1,197,234</u>	<u>\$ 1,114,305</u>

*The notes to consolidated financial statements are an integral part of these consolidated financial statements.*

**Town of Preeceville**

Consolidated Schedule of Operating and Capital Revenue by Function Schedule 2-1  
For the year ended December 31, 2020

	<b>2020 Budget (Note 1(s))</b>	<b>2020 Actual</b>	<b>2019 Actual</b>
<b>General Government Services</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and charges			
Custom work			18
Rentals	115,151	114,013	105,410
General office services	150	64	159
Licenses and permits	7,900	7,854	31,447
Expense recoveries	5,700	8,535	9,365
Other	630	905	2,137
Total Fees and Charges	<u>129,531</u>	<u>131,371</u>	<u>148,536</u>
Tangible capital asset sales - gain		879	
Investment income and commissions	26,200	29,972	35,099
Total Other Segmented Revenue	<u>155,731</u>	<u>162,222</u>	<u>183,635</u>
<b>Total General Government Services</b>	<b><u>\$ 155,731</u></b>	<b><u>\$ 162,222</u></b>	<b><u>\$ 183,635</u></b>
<b>Protective Services</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and charges			
Policing and fire fees	3,100	16,460	9,904
Total Other Segmented Revenue	<u>3,100</u>	<u>16,460</u>	<u>9,904</u>
<b>Total Protective Services</b>	<b><u>\$ 3,100</u></b>	<b><u>\$ 16,460</u></b>	<b><u>\$ 9,904</u></b>

*The notes to consolidated financial statements are an integral part of these consolidated financial statements.*

**Town of Preeceville**  
 Consolidated Schedule of Operating and Capital Revenue by Function Schedule 2-2  
 For the year ended December 31, 2020

	2020 Budget (Note 1(s))	2020 Actual	2019 Actual
<b>Transportation Services</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and charges			
Custom work	3,500	3,599	4,005
Sale of supplies	1,800	903	2,628
Rentals		75	10
Total Fees and Charges	<u>5,300</u>	<u>4,577</u>	<u>6,643</u>
Gain (loss) on capital asset disposals	0	31,896	( 11,497)
Total Other Segmented Revenue	<u>5,300</u>	<u>36,473</u>	<u>( 4,854)</u>
Conditional Grants			
Municipal Economic Enhancement Plan	9,575	44,666	9,575
Road corridor	3,000	3,000	3,000
Student employment	5,886	6,339	3,097
Total Conditional Grants	<u>18,461</u>	<u>54,005</u>	<u>15,672</u>
<b>Total Operating</b>	<u>23,761</u>	<u>90,478</u>	<u>10,818</u>
<b>Capital</b>			
Conditional Grants			
Municipal Economic Enhancement Program	161,694	161,694	
<b>Total Capital</b>	<u>161,694</u>	<u>161,694</u>	<u>0</u>
<b>Total Transportation Services</b>	<u>\$ 185,455</u>	<u>\$ 252,172</u>	<u>\$ 10,818</u>
<b>Environmental and Public Health Services</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and charges			
Waste disposal fees	10,897	10,898	10,946
Rentals	23,700	26,200	28,325
Ability bus fees		12,974	18,045
Cemetery fees	2,000	4,000	3,350
Total Fees and Charges	<u>36,597</u>	<u>54,072</u>	<u>60,666</u>
Other	200	650	770
Total Other Segmented Revenue	<u>36,797</u>	<u>54,722</u>	<u>61,436</u>
Conditional Grants			
Transit for disabled - operating	10,276	10,276	12,255
Donations	9,692	14,837	9,692
Local	2,500	3,787	3,963
Total Conditional Grants	<u>22,468</u>	<u>28,900</u>	<u>25,910</u>
<b>Total Environmental and Public Health Services</b>	<u>\$ 59,265</u>	<u>\$ 83,622</u>	<u>\$ 87,346</u>

*The notes to consolidated financial statements are an integral part of these consolidated financial statements.*

## Town of Preeceville

Consolidated Schedule of Operating and Capital Revenue by Function Schedule 2-3  
For the year ended December 31, 2020

	2020 Budget (Note 1(s))	2020 Actual	2019 Actual
<b>Planning and Development Services</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and charges			
Rentals	100		40
Total Other Segmented Revenue	<u>100</u>	<u>0</u>	<u>40</u>
<b>Total Planning and Development Services</b>	<u>\$ 100</u>	<u>\$ 0</u>	<u>\$ 40</u>
<b>Recreation and Cultural Services</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and charges			
Rentals	14,400	10,800	14,160
Recreation fees	2,700	60,020	84,920
Fundraising revenue		11,198	29,229
Expense recoveries		<u>1,700</u>	
Total Fees and Charges	<u>17,100</u>	<u>83,718</u>	<u>128,309</u>
Other		<u>937</u>	<u>2,062</u>
Total Other Segmented Revenue	<u>17,100</u>	<u>84,655</u>	<u>130,371</u>
Conditional Grants			
Donations		24,194	37,323
Local	2,823	<u>2,823</u>	<u>3,323</u>
Total Conditional Grants	<u>2,823</u>	<u>27,017</u>	<u>40,646</u>
<b>Total Operating</b>	<u>19,923</u>	<u>111,672</u>	<u>171,017</u>
<b>Capital</b>			
Conditional Grants			
Local		<u>44,850</u>	<u>24,866</u>
<b>Total Capital</b>	<u>0</u>	<u>44,850</u>	<u>24,866</u>
<b>Total Recreation and Cultural Services</b>	<u>\$ 19,923</u>	<u>\$ 156,522</u>	<u>\$ 195,883</u>

*The notes to consolidated financial statements are an integral part of these consolidated financial statements.*

**Town of Preeceville**  
Consolidated Schedule of Operating and Capital Revenue by Function Schedule 2-4  
For the year ended December 31, 2020

	<b>2020 Budget (Note 1(s))</b>	<b>2020 Actual</b>	<b>2019 Actual</b>
<b>Utility Services</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and charges			
Water	353,700	365,060	347,071
Sewer	93,000	95,266	90,338
Other utilities	5	6	
Custom work	3,500	7,550	7,186
Penalties	250	63	367
Licenses and permits		120	
Total Fees and Charges	<u>450,455</u>	<u>468,065</u>	<u>444,962</u>
Gain (loss) on capital asset disposals		( 23,240)	0
Total Other Segmented Revenue	<u>450,455</u>	<u>444,825</u>	<u>444,962</u>
<b>Total Operating</b>	<u>450,455</u>	<u>444,825</u>	<u>444,962</u>
<b>Capital</b>			
Conditional Grants			
Gas tax	66,375	23,041	
Provincial - BCF	1,638,512	1,475,410	92,815
Federal - BCF	1,636,471	1,473,230	94,856
<b>Total Capital</b>	<u>3,341,358</u>	<u>2,971,681</u>	<u>187,671</u>
<b>Total Utility Services</b>	<u>\$ 3,791,813</u>	<u>\$ 3,416,506</u>	<u>\$ 632,633</u>
<b>Total Operating and Capital Revenue by Function</b>	<u>\$ 4,215,387</u>	<u>\$ 4,087,504</u>	<u>\$ 1,120,259</u>
<b>Summary</b>			
Total Other Segmented Revenue	668,583	799,357	825,494
Total Conditional Grants	43,752	109,922	82,228
Total Capital Grants and Contributions	<u>3,503,052</u>	<u>3,178,225</u>	<u>212,537</u>
<b>Total Operating and Capital Revenue by Function</b>	<u>\$ 4,215,387</u>	<u>\$ 4,087,504</u>	<u>\$ 1,120,259</u>

*The notes to consolidated financial statements are an integral part of these consolidated financial statements.*

**Town of Preeceville**  
 Total Expenses by Function  
 For the year ended December 31, 2020

Schedule 3-1

	<b>2020 Budget (Note 1(s))</b>	<b>2020 Actual</b>	<b>2019 Actual</b>
<b>General Government Services</b>			
Council remuneration and travel	36,608	32,529	34,636
Wages and benefits	216,850	227,299	212,350
Contractual services - assessment	16,576	16,576	16,050
Contractual services - other	58,500	54,702	83,500
Utilities	21,000	20,695	20,073
Maintenance, materials and supplies	17,000	13,460	15,032
Grants and contributions - operating	300	48	354
Amortization		17,504	17,850
Capital expenditures	12,000		
Insurance	49,860	50,875	45,785
Interest		4	
Other	1,550	1,518	2,476
	<u>430,244</u>	<u>435,210</u>	<u>448,106</u>
<b>Total General Government Services</b>	<b>\$ 430,244</b>	<b>\$ 435,210</b>	<b>\$ 448,106</b>
<b>Protective Services</b>			
Police protection			
Contractual services	53,600	54,185	52,302
Grants and contributions - operating	200		200
Fire protection			
Wages and benefits	17,400	14,531	15,276
Contractual services	9,356	5,194	7,373
Utilities	6,095	5,671	5,673
Maintenance, materials and supplies	21,600	19,542	21,238
Grants and contributions - operating	1,250	1,700	1,500
Amortization		18,895	18,895
	<u>109,501</u>	<u>119,718</u>	<u>122,457</u>
<b>Total Protective Services</b>	<b>\$ 109,501</b>	<b>\$ 119,718</b>	<b>\$ 122,457</b>
<b>Transportation Services</b>			
Wages and benefits	204,900	178,927	161,499
Contractual services - maintenance	33,834	21,730	23,401
Utilities	43,325	42,231	41,565
Gravel	1,600	1,791	
Machinery costs/fuel/blades	42,400	23,119	28,682
Culverts/drainage	1,200		
Capital expenditures	251,925		
Amortization		104,135	99,055
Other materials and supplies	34,100	26,351	14,816
	<u>613,284</u>	<u>398,284</u>	<u>369,018</u>
<b>Total Transportation Services</b>	<b>\$ 613,284</b>	<b>\$ 398,284</b>	<b>\$ 369,018</b>

*The notes to consolidated financial statements are an integral part of these consolidated financial statements.*



**Town of Preeceville**  
 Total Expenses by Function  
 For the year ended December 31, 2020

Schedule 3-2

	<b>2020 Budget (Note 1(s))</b>	<b>2020 Actual</b>	<b>2019 Actual</b>
<b>Environmental and Public Health Services</b>			
Wages and benefits	11,380	16,839	20,234
Contractual services - waste	90,200	93,628	72,648
Contractual services - pest and weed	800	600	600
Utilities	11,100	10,506	11,525
Maintenance, materials and supplies	5,100	6,649	12,255
Grants and contributions - operating	80,000	79,616	77,352
Grants and contributions - public health	14,776	6,750	805
Amortization		20,442	20,442
Other		2,870	1,006
	<u>                    </u>	<u>                    </u>	<u>                    </u>
<b>Total Environmental and Public Health Services</b>	<b>\$ 213,356</b>	<b>\$ 237,900</b>	<b>\$ 216,867</b>
<b>Planning and Development Services</b>			
Contractual services	250,800	157,102	27,370
Utilities	1,000	890	994
Grants and contributions - operating	6,000	2,841	4,373
Maintenance, materials and supplies	9,430	4,551	5,952
Amortization		808	917
Other	5,100		
	<u>                    </u>	<u>                    </u>	<u>                    </u>
<b>Total Planning and Development Services</b>	<b>\$ 272,330</b>	<b>\$ 166,192</b>	<b>\$ 39,606</b>
<b>Recreation and Cultural Services</b>			
Wages and benefits	119,100	111,633	87,557
Contractual services	64,675	42,316	77,722
Utilities		39,190	55,656
Maintenance, materials and supplies	15,400	124,255	117,124
Grants and contributions - operating	75,132	11,599	16,195
Amortization		50,049	48,796
Capital expenditures	8,210		
	<u>                    </u>	<u>                    </u>	<u>                    </u>
<b>Total Recreation and Cultural Services</b>	<b>\$ 282,517</b>	<b>\$ 379,042</b>	<b>\$ 403,050</b>
<b>Utility Services</b>			
Wages and benefits	80,300	86,195	79,834
Contractual services	79,050	30,957	24,423
Utilities	46,400	44,553	39,133
Maintenance, materials and supplies	40,150	22,021	26,927
Amortization		55,475	54,220
Capital expenditures	4,962,409		
Interest	10,000	13,318	
Other	3,350	663	365
	<u>                    </u>	<u>                    </u>	<u>                    </u>
<b>Total Utility Services</b>	<b>\$ 5,221,659</b>	<b>\$ 253,182</b>	<b>\$ 224,902</b>
<b>Total Expenses by Function</b>	<b>\$ 7,142,891</b>	<b>\$ 1,989,528</b>	<b>\$ 1,824,006</b>

*The notes to consolidated financial statements are an integral part of these consolidated financial statements.*

## Town of Preeceville

### Consolidated Schedule of Segment Disclosure by Function For the year ended December 31, 2020

Schedule 4

	General Government	Protective Services	Transport. Services	Environ. & Public Health	Planning & Develop.	Rec. & Culture	Utilities Services	Total
<b>Revenues - schedule 2</b>								
Fees and charges	131,371	16,460	4,577	54,072		83,718	468,065	758,263
Tangible capital asset sales - gain (loss)	879		31,896				( 23,240)	9,535
Investment income and commissions	29,972							29,972
Other revenues				650		937		1,587
Grants - conditional			54,005	28,900		27,017		109,922
Grants - capital			161,694			44,850	2,971,681	3,178,225
<b>Total Revenues</b>	<u>162,222</u>	<u>16,460</u>	<u>252,172</u>	<u>83,622</u>	<u>0</u>	<u>156,522</u>	<u>3,416,506</u>	<u>4,087,504</u>
<b>Expenses - schedule 3</b>								
Wages and benefits	227,299	14,531	178,927	16,839		111,633	86,195	635,424
Professional/contractual services	103,807	59,379	21,730	94,228	157,102	42,316	30,957	509,519
Utilities	20,695	5,671	42,231	10,506	890	39,190	44,553	163,736
Maintenance materials and supplies	13,460	19,542	1,791	6,649	4,551	124,255	22,021	192,269
Machinery costs/fuel/blades			23,119					23,119
Grants and contributions	48	1,700		86,366	2,841	11,599		102,554
Amortization	17,504	18,895	104,135	20,442	808	50,049	55,475	267,308
Insurance	50,875							50,875
Interest	4						13,318	13,322
Other	1,518		26,351	2,870			663	31,402
<b>Total Expenses</b>	<u>435,210</u>	<u>119,718</u>	<u>398,284</u>	<u>237,900</u>	<u>166,192</u>	<u>379,042</u>	<u>253,182</u>	<u>1,989,528</u>
<b>Surplus (Deficit) by Function</b>	<u>\$ ( 272,988)</u>	<u>\$ ( 103,258)</u>	<u>\$ ( 146,112)</u>	<u>\$ ( 154,278)</u>	<u>\$ ( 166,192)</u>	<u>\$ ( 222,520)</u>	<u>\$ 3,163,324</u>	2,097,976
Taxation and other unconditional revenue - schedule 1								<u>1,197,234</u>
<b>Net Surplus</b>								<u>\$ 3,295,210</u>

*The notes to consolidated financial statements are an integral  
part of these consolidated financial statements.*

## Town of Preeceville

### Consolidated Schedule of Segment Disclosure by Function For the year ended December 31, 2019

Schedule 5

	General Government	Protective Services	Transport. Services	Environ. & Public Health	Planning & Develop.	Rec. & Culture	Utilities Services	Total
<b>Revenues - schedule 2</b>								
Fees and charges	148,536	9,904	6,643	60,666	40	128,309	444,962	799,060
Tangible capital asset sales - gain (loss)			( 11,497)					( 11,497)
Investment income and commissions	35,099							35,099
Other revenues				770		2,062		2,832
Grants - conditional			15,672	25,910		40,646		82,228
Grants - capital						24,866	187,671	212,537
<b>Total Revenues</b>	<u>183,635</u>	<u>9,904</u>	<u>10,818</u>	<u>87,346</u>	<u>40</u>	<u>195,883</u>	<u>632,633</u>	<u>1,120,259</u>
<b>Expenses - schedule 3</b>								
Wages and benefits	212,350	15,276	161,499	20,234		87,557	79,834	576,750
Professional/contractual services	134,186	59,675	23,401	73,248	27,370	77,722	24,423	420,025
Utilities	20,073	5,673	41,565	11,525	994	55,656	39,133	174,619
Maintenance materials and supplies	15,032	21,238		12,255	5,952	117,124	26,927	198,528
Machinery costs/fuel/blades			28,682					28,682
Grants and contributions	354	1,700		78,157	4,373	16,195		100,779
Amortization	17,850	18,895	99,055	20,442	917	48,796	54,220	260,175
Insurance	45,785							45,785
Other	2,476		14,816	1,006			365	18,663
<b>Total Expenses</b>	<u>448,106</u>	<u>122,457</u>	<u>369,018</u>	<u>216,867</u>	<u>39,606</u>	<u>403,050</u>	<u>224,902</u>	<u>1,824,006</u>
<b>Surplus (Deficit) by Function</b>	<u>\$( 264,471)</u>	<u>\$( 112,553)</u>	<u>\$( 358,200)</u>	<u>\$( 129,521)</u>	<u>\$( 39,566)</u>	<u>\$( 207,167)</u>	<u>\$ 407,731</u>	<u>( 703,747)</u>
Taxation and other unconditional revenue - schedule 1								<u>1,114,305</u>
<b>Net Surplus</b>								<u>\$ 410,558</u>

*The notes to consolidated financial statements are an integral  
part of these consolidated financial statements.*

**Town of Preeceville**  
 Consolidated Schedule of Tangible Capital Assets by Object  
 For the year ended December 31, 2020

Schedule 6

	2020							2019	
	General Assets					Infrastruct. Assets	General/ Infrastruct. Assets under Constr.	Total	Total
	Land	Land Improve.	Buildings	Vehicles	Machinery & Equipment	Linear Assets	Total		
Asset Cost									
Opening Asset Cost	217,084	109,194	3,272,327	427,260	1,127,752	5,102,513	365,265	10,621,395	10,204,621
Additions during the year			56,708		262,412	4,536,977	86,802	4,942,899	584,537
Disposals and write-down during the year	( 428)				( 133,694)	( 105,006)		( 239,128)	( 167,763)
Transfer (from) assets under construction						319,707	( 319,707)		
Closing Asset Costs	<u>216,656</u>	<u>109,194</u>	<u>3,329,035</u>	<u>427,260</u>	<u>1,256,470</u>	<u>9,854,191</u>	<u>132,360</u>	<u>15,325,166</u>	<u>10,621,395</u>
Accumulated Amortization Cost									
Opening Accumulated Amortization Costs		39,333	1,725,714	279,725	422,319	3,409,749		5,876,840	5,663,619
Add: Amortization taken		3,270	68,849	38,754	52,630	103,805		267,308	260,175
Less: Accumulated amortization on disposals					( 78,708)	( 80,505)		( 159,213)	46,954
Closing Accumulated Amortization Costs	<u>0</u>	<u>42,603</u>	<u>1,794,563</u>	<u>318,479</u>	<u>396,241</u>	<u>3,433,049</u>	<u>0</u>	<u>5,984,935</u>	<u>5,876,840</u>
Net Book Value	<u>\$ 216,656</u>	<u>\$ 66,591</u>	<u>\$ 1,534,472</u>	<u>\$ 108,781</u>	<u>\$ 860,229</u>	<u>\$ 6,421,142</u>	<u>\$ 132,360</u>	<u>\$ 9,340,231</u>	<u>\$ 4,744,555</u>

*The notes to consolidated financial statements are an integral  
 part of these consolidated financial statements.*

## Town of Preeceville

### Consolidated Schedule of Tangible Capital Assets by Function For the year ended December 31, 2020

Schedule 7

	2020							2019	
	General Government	Protective Services	Transport. Services	Environ. & Public Health	Planning & Develop.	Rec. & Culture	Water & Sewer	Total	Total
Asset Cost									
Opening Asset Cost	619,093	190,474	3,687,383	444,187	36,126	2,320,664	3,323,468	10,621,395	10,204,621
Additions during the year	836		414,744			56,708	4,470,611	4,942,899	584,537
Disposals and write-down during the year	( 2,161)		( 132,638)		( 541)	( 521)	( 103,267)	( 239,128)	( 167,763)
Closing Asset Costs	<u>617,768</u>	<u>190,474</u>	<u>3,969,489</u>	<u>444,187</u>	<u>35,585</u>	<u>2,376,851</u>	<u>7,690,812</u>	<u>15,325,166</u>	<u>10,621,395</u>
Accumulated Amortization Cost									
Opening Accumulated Amortization Costs	481,322	113,421	2,352,674	99,807	8,077	969,838	1,851,701	5,876,840	5,663,619
Add: Amortization taken	17,504	18,895	104,135	20,442	808	50,049	55,475	267,308	260,175
Less: Accumulated amortization on disposals	1,040		77,084		541	521	80,027	159,213	46,954
Closing Accumulated Amortization Costs	<u>497,786</u>	<u>132,316</u>	<u>2,379,725</u>	<u>120,249</u>	<u>8,344</u>	<u>1,019,366</u>	<u>1,827,149</u>	<u>5,984,935</u>	<u>5,876,840</u>
Net Book Value	<u>\$ 119,982</u>	<u>\$ 58,158</u>	<u>\$ 1,589,764</u>	<u>\$ 323,938</u>	<u>\$ 27,241</u>	<u>\$ 1,357,485</u>	<u>\$ 5,863,663</u>	<u>\$ 9,340,231</u>	<u>\$ 4,744,555</u>

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**Town of Preeceville**  
 Consolidated Schedule of Accumulated Surplus  
 For the year ended December 31, 2020

Schedule 8

	2019	Changes	2020
<b>Unappropriated Surplus</b>	<u>1,054,218</u>	<u>( 15,921)</u>	<u>1,038,297</u>
<b>Appropriated Surplus</b>			
Machinery and equipment			
Fire truck	18,000		18,000
Equipment	10,000		10,000
Other Reserves-#20	4,210		4,210
	<u>32,210</u>	<u>0</u>	<u>32,210</u>
Utility			
Utility - unspecified	660,245	<u>( 481,978)</u>	<u>178,267</u>
Other			
Admin building expenses	11,780		11,780
Other reserves	486,035	125,000	611,035
Sidewalks	5,300		5,300
Doctor's incentive	26,500		26,500
New deal grant funding	209,181	<u>( 152,702)</u>	56,479
Parks	2,950		2,950
Legion Hall	34,600		34,600
Lot development	87,584		87,584
Street repairs	60,000		60,000
Recreation	23,100		23,100
Dedicated lands	1,350		1,350
Fire building	41,000		41,000
	<u>989,380</u>	<u>( 27,702)</u>	<u>961,678</u>
<b>Total Appropriated</b>	<u>1,681,835</u>	<u>( 509,680)</u>	<u>1,172,155</u>
<b>Net Investments in Tangible Capital Assets</b>			
Tangible capital assets - schedule 6	4,744,555	4,595,676	9,340,231
Less: Related debt		<u>774,865</u>	<u>774,865</u>
<b>Net Investment in Tangible Capital Assets</b>	<u>4,744,555</u>	<u>3,820,811</u>	<u>8,565,366</u>
<b>Total Accumulated Surplus</b>	<u>\$ 7,480,608</u>	<u>\$ 3,295,210</u>	<u>\$ 10,775,818</u>

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**Town of Preeceville**  
 Schedule of Mill Rates and Assessments  
 For the year ended December 31, 2020

Schedule 9

	<u>Property Class</u>					<b>Total</b>
	<b>Agriculture</b>	<b>Residential</b>	<b>Residential Condominium</b>	<b>Seasonal Residential</b>	<b>Commercial &amp; Industrial</b>	
Taxable Assessment	75,515	44,614,080			4,876,800	49,566,395
Regional Park Assessment						
Total Assessment						49,566,395
Mill Rate Factor(s)	1.0000	1.0000			1.5000	
Total Base/Minimum Tax (generated for each property class)	2,414	395,641			4,610	402,665
Total Municipal Tax Levy (include base and/or minimum tax and special levies)	2,912	691,073			103,125	797,110
<b>Mill Rates:</b>						
		<b>Mills</b>				
Average Municipal*		16.0817				
Average School*		4.3200				
Potash Mill Rate						
Uniform Municipal Mill Rate		6.6000				

\*Average Mill Rates (multiply the total tax levy for each taxing authority by 1,000 and divide by the total assessment for the taxing authority).

**Town of Preeceville**  
 Schedule of Council Remuneration  
 For the year ended December 31, 2020

Schedule 10

Name	Remuneration	Reimbursed Costs	Total
Mayor - Ralph Ager	1,250		1,250
Mayor - Garth Harris	5,375		5,375
Councillor - Florian Balawyder	700		700
Councillor - Chris Balyski	1,475		1,475
Councillor - Welma Bartel	4,175	400	4,575
Councillor - Sheldon Luciw	3,500		3,500
Councillor - Brian MacDonald	2,550		2,550
Councillor - Jesse Nelson	700		700
Councillor - Darin Newton	4,175	50	4,225
Councillor - Stacey Strykowski	4,175	322	4,497
	<u>\$ 28,075</u>	<u>\$ 772</u>	<u>\$ 28,847</u>

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