
TOWN OF QU'APPELLE
Financial Statements
December 31, 2020

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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 policies 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 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.

Dudley & Company LLP, an independent firm of Chartered Professional Accountants, is appointed by the Council to audit the financial statements and report directly to them; their report is attached to the financial statements. The external auditors have full and free access to both the Council and management to communicate their audit findings.



Council



Administration

INDEPENDENT AUDITORS' REPORT

To the Mayor and Councillors
Town of Qu'Appelle

Opinion

We have audited the financial statements of the **TOWN OF QU'APPELLE**, which comprise the statement of financial position as at December 31, 2020 and the statements of operations, changes in net financial assets and cash flows 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 its financial performance and its cash flows 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 *Auditors' 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 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 Financial Statements

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

In preparing the 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 intends to dissolve 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.

Auditors' Responsibilities for the Audit of the Financial Statements

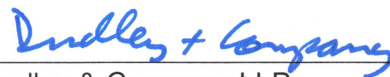
Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect 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.

Independent Auditors' Report (continued)

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 auditors' 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 auditors' 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.



Dudley & Company LLP
Chartered Professional Accountants

Regina, Saskatchewan
April 22, 2021

TOWN OF QU'APPELLE
Statement of Financial Position
As at December 31, 2020

Statement 1

	2020	2019
ASSETS		
Financial Assets		
Cash & Temporary Investments (Note 2)	\$ 1,281,616	\$ 1,181,383
Taxes Receivable - Municipal (Note 3)	101,514	112,643
Other Accounts Receivable (Note 4)	106,969	88,585
Land for Resale (Note 5)	8,221	125
SARM	-	-
Other	-	-
Total Financial Assets	1,498,320	1,382,736
LIABILITIES		
Bank Indebtedness	-	-
Accounts Payable (Note 6)	68,176	43,995
Accrued Liabilities Payable	-	-
Deposits	56,541	54,926
Deferred Revenue	-	-
Accrued Landfill Costs	-	-
Liability for Contaminated Sites	-	-
Long-Term Debt (Note 7)	-	-
Lease Obligations	-	-
Other Liabilities	1,922	1,927
Total Liabilities	126,639	100,848
NET FINANCIAL ASSETS	1,371,681	1,281,888
Tangible Capital Assets (Schedules 6, 7)	1,790,769	1,506,337
Prepayment and Deferred Charges	23,177	368
Stock and Supplies	-	-
Other	-	-
Total Non-Financial Assets	1,813,946	1,506,705
Accumulated Surplus (Deficit) (Schedule 8)	\$ 3,185,627	\$ 2,788,593

The accompanying notes form an integral part of these financial statements.

TOWN OF QU'APPELLE
Statement of Operations
For the year ended December 31, 2020

Statement 2

		2020 Budget	2020	2019
Revenues				
Taxes and Other Unconditional Revenue	(Schedule 1)	\$ 759,245	\$ 809,261	\$ 755,862
Fees and Charges	(Schedule 4, 5)	401,036	463,628	431,184
Conditional Grants	(Schedule 4, 5)	14,340	27,391	12,608
Tangible Capital Assets Sales - Gain	(Schedule 4, 5)	-	-	-
Land Sales - Gain	(Schedule 4, 5)	20,076	19,318	-
Investment Income and Commissions	(Schedule 4, 5)	5,000	7,635	9,987
Other Revenues	(Schedule 4, 5)	915	3,870	8
Restructurings	(Schedule 4, 5)	-	-	-
Total Revenues		1,200,612	1,331,103	1,209,649
Expenses				
General Government Services	(Schedule 3)	272,665	285,124	246,389
Protective Services	(Schedule 3)	84,854	95,115	76,047
Transportation Services	(Schedule 3)	363,359	310,950	388,360
Environmental and Public Health Services	(Schedule 3)	93,360	86,903	87,558
Planning and Development Services	(Schedule 3)	15,050	4,053	12,936
Recreation and Cultural Services	(Schedule 3)	105,034	83,129	104,498
Utility Services	(Schedule 3)	165,650	207,189	247,947
Restructurings	(Schedule 3)	-	-	-
Total Expenses		1,099,972	1,072,463	1,163,735
Surplus (Deficit) before Other Capital Contributions		100,640	258,640	45,914
Other Capital Contributions (Schedule 4, 5)		37,701	138,394	99,889
Surplus (Deficit) of Revenues over Expenses		138,341	397,034	145,803
Accumulated Surplus (Deficit), Beginning of Year		2,788,593	2,788,593	2,642,790
Accumulated Surplus (Deficit), End of Year		\$ 2,926,934	\$ 3,185,627	\$ 2,788,593

The accompanying notes form an integral part of these financial statements.

TOWN OF QU'APPELLE
Statement of Changes in Net Financial Assets
For the year ended December 31, 2020

Statement 3

	2020 Budget	2020	2019
Surplus (Deficit)	\$ 138,341	\$ 397,034	\$ 145,803
(Acquisition) of tangible capital assets	(296,550)	(344,519)	(139,364)
Amortization of tangible capital assets	-	60,087	64,293
Proceeds on disposal of tangible capital assets	-	-	-
Loss (gain) on disposal of tangible capital assets	-	-	-
Surplus (Deficit) of capital expenses over expenditures	(296,550)	(284,432)	(75,071)
(Acquisition) of supplies inventory	-	-	-
(Acquisition) of prepaid expense	-	(22,809)	-
Consumption of supplies inventory	-	-	-
Use of prepaid expense	-	-	21,894
Surplus (Deficit) of other non-financial expenses over expenditures	-	(22,809)	21,894
Increase/Decrease in Net Financial Assets	(158,209)	89,793	92,626
Net Financial Assets - Beginning of Year	1,281,888	1,281,888	1,189,262
Net Financial Assets - End of Year	\$ 1,123,679	\$ 1,371,681	\$ 1,281,888

The accompanying notes form an integral part of these financial statements.

TOWN OF QU'APPELLE
Statement of Cash Flows
For the year ended December 31, 2020

Statement 4

	2020	2019
Cash provided by (used for) the following activities		
Operating:		
Surplus (Deficit)	\$ 397,034	\$ 145,803
Amortization	60,087	64,293
Loss (gain) on disposal of tangible capital assets	-	-
	457,121	210,096
Changes in assets / liabilities		
Taxes Receivable - Municipal	11,129	34,532
Other Receivables	(18,384)	(3,124)
Land for Resale	(8,096)	-
Other Financial Assets	-	-
Accounts and Accrued Liabilities Payable	24,181	(43,630)
Deposits	1,615	425
Deferred Revenue	-	-
Other Liabilities	(5)	435
Accrued Landfill Costs	-	-
Liability for Contaminated Sites	-	-
Stock and Supplies for Use	-	-
Prepayments and Deferred Charges	(22,809)	21,894
Other	-	-
Net cash from (used for) operations	444,752	220,628
Capital:		
Acquisition of Capital Assets	(344,519)	(139,364)
Proceeds from the Disposal of Capital Assets	-	-
Other Capital	-	-
Net cash from (used for) capital	(344,519)	(139,364)
Investing:		
Long-Term Investments	-	-
Other Investments	-	-
Net cash from (used for) investing	-	-
Financing:		
Long-Term Debt Issued	-	-
Long-Term Debt Repaid	-	(55,290)
Other Financing	-	-
Net cash from (used for) financing	-	(55,290)
Increase (Decrease) in cash resources	100,233	25,974
Cash and Temporary Investments - Beginning of Year	1,181,383	1,155,409
Cash and Temporary Investments - End of Year	\$ 1,281,616	\$ 1,181,383

The accompanying notes form an integral part of these financial statements.

TOWN OF QU'APPELLE
Notes to the Financial Statements
For the year ended December 31, 2020

1. SUMMARY OF 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 report 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 the school board 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 either expenses or revenues in the period that the events giving rise to the transfer occur, providing:

- a) the transfer is authorized;
- b) eligibility criteria have been met by the recipient; and
- c) a reasonable estimate of the amount can be made.

Unearned government transfer amounts received but not earned 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) 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.

(f) 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.

TOWN OF QU'APPELLE
Notes to the Financial Statements
For the year ended December 31, 2020

(g) 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.

(h) 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 from other taxing authorities operate as a flow through and are excluded from municipal revenue.

(i) Investments:

Portfolio investments are valued at cost, less any provision 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.

(j) 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 and 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.

TOWN OF QU'APPELLE
Notes to the Financial Statements
For the year ended December 31, 2020

(k) 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; these, and the tangible capital assets that are recognized at a nominal value, are disclosed on Schedule 6. The cost of tangible capital assets less any estimated residual value are amortized over the asset's estimated useful life using the straight-line method of amortization. The municipality's tangible capital asset useful lives are estimated as follows:

<u>Assets</u>	<u>Useful Life</u>
General Assets	
Land	Indefinite
Land Improvements	15 to 100 years
Buildings	40 years
Vehicles and Equipment	10 to 20 years
Infrastructure Assets	
Infrastructure Assets	
Water and Sewer	30 to 50 years
Road Network Assets	40 years

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

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

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

Leases: All leases are recorded on the 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 a tangible capital asset. 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 lease 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.

(l) Landfill Liability:

The **TOWN OF QU'APPELLE** maintains a former waste disposal site that has been converted to a transfer station. The municipality has estimated that any future additional closure and post closure costs will not be material in amount.

TOWN OF QU'APPELLE
Notes to the Financial Statements
For the year ended December 31, 2020

(m) Employee Benefit Plans:

Contributions to the municipality's defined benefit plans are expensed when contributions are due and payable. Under the defined benefit multiemployer plans, the municipality's obligations are limited to their contributions.

(n) 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 revenues and expenses 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 estimate of any landfill closure and/or post closure care costs are based on estimates of both dollar costs and timeframe.

The "Opening Assets 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.

(o) 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: The General Government segment provides for the administration of the municipality.

Protective Services: The Protective Services segment is comprised of expenses for Police and Fire protection.

Transportation Services: The Transportation Services segment is 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 items relating to public health services in the municipality.

Planning and Development: The Planning and Development segment provides for neighbourhood development and sustainability.

Recreation and Culture: The Recreation and Culture segment provides for community services through the provision of recreation and leisure services.

Utility Services: The Utility Services segment provides for delivery of water, collecting and treating of wastewater and providing collection and disposal of solid waste.

TOWN OF QU'APPELLE
Notes to the Financial Statements
For the year ended December 31, 2020

(p) Budget Information:

Budget information is presented on a basis consistent with that used for actual results. The budget was approved by Council on May 28, 2020.

**(q) New Accounting 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 instruments 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 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 full extent of the impact on adoption of these future standards is not known at this time.

TOWN OF QU'APPELLE
Notes to the Financial Statements
For the year ended December 31, 2020

2. Cash and Temporary Investments	2020	2019
Cash	\$ 250	\$ 850
Chequing	1,115,621	1,055,727
Reserve cash - Cemetery	30,963	30,734
Reserve cash - Utility	127,761	69,125
Reserve cash - Capital Trust	7,021	24,947
Total Cash and Temporary Investments	\$ 1,281,616	\$ 1,181,383

Cash and temporary investments include balances with banks, redeemable term deposits, and marketable securities and other 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	2020	2019
Municipal - Current	\$ 64,650	\$ 68,081
- Arrears	51,864	59,562
	116,514	127,643
- Less Allowance for Uncollectables	(15,000)	(15,000)
Total Municipal Taxes Receivable	101,514	112,643
School - Current	19,780	21,181
- Arrears	12,574	15,329
Total School Taxes Receivable	32,354	36,510
Other	-	-
Total Taxes Receivable	133,868	149,153
Deduct taxes to be collected on behalf of other organizations	(32,354)	(36,510)
Total Taxes Receivable - Municipal	\$ 101,514	\$ 112,643

TOWN OF QU'APPELLE
Notes to the Financial Statements
For the year ended December 31, 2020

4. Other Accounts Receivable	2020	2019
Provincial government, crowns, and agencies	4,489	4,872
GST receivable	30,305	21,083
Local government	12,383	3,201
Recycling subsidy	2,041	2,041
Utility accounts receivable	57,792	58,316
Accrued interest	225	179
Total Other Accounts Receivable	107,235	89,692

Less Allowance for Uncollectables	266	1,107
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Net Other Accounts Receivable	\$ 106,969	\$ 88,585
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5. Land for Resale	2020	2019
Tax title property (municipal share)	\$ 82,158	\$ 82,816
Allowance for market value adjustment	(73,937)	(82,691)
Net Tax Title Property	8,221	125

Other land for resale	-	-
Allowance for market value adjustment	-	-
Net Other Land	-	-

Total Land for Resale	\$ 8,221	\$ 125
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6. Accounts Payable	2020	2019
Supplier payables	\$ 26,080	\$ 4,376
Vacation pay	9,060	6,170
School tax collections	33,036	33,449

Total Accounts Payable	\$ 68,176	\$ 43,995
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7. Long-Term Debt

a) The debt limit of the municipality is \$983,380. 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)).

8. 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 \$23,690 (2019 - \$22,630). 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.

TOWN OF QU'APPELLE
Notes to the Financial Statements
For the year ended December 31, 2020

9. Related Parties

The financial statements include transactions with related parties. The municipality is related to key management personnel (council and senior management) and their close family members. Transactions with these related parties are in the normal course of operations and are settled on normal trade terms.

10. Fair Value

The fair value of the financial assets and liabilities approximates their carrying value due to their short term nature.

11. Interest Rate Risk

The town is not exposed to significant interest rate risk of its monetary current assets and current liabilities due to their short term maturity.

12. Credit Risk

The municipality is exposed to credit risk by virtue of having accounts receivable. The municipality does not have significant exposure to any individual creditor. Accounts receivable by type are disclosed in Notes 3 and 4.

13. COVID-19 Pandemic

The COVID-19 pandemic is complex and continues to evolve. It has caused material disruption to businesses and has resulted in an economic slowdown. The municipality continues to assess and monitor the impact of COVID-19 on its financial condition. The magnitude and duration of COVID-19 is uncertain and, accordingly, it is difficult to reliably measure the potential future impact on the municipality's financial position and operations.

TOWN OF QU'APPELLE
Schedule of Taxes and Other Unconditional Revenue
For the year ended December 31, 2020

Schedule 1

	2020 Budget	2020	2019
TAXES			
General municipal tax levy	\$ 564,738	\$ 564,721	\$ 560,645
Abatements and adjustments	(2,200)	(1,107)	(3,388)
Discount on current year taxes	(14,500)	(14,494)	(14,491)
Net Municipal Taxes	548,038	549,120	542,766
Potash tax share	-	-	-
Trailer license fees	-	-	-
Penalties on tax arrears	19,516	19,516	24,421
Special tax levy	-	-	-
Other -	-	-	-
Total Taxes	567,554	568,636	567,187
UNCONDITIONAL GRANTS			
Revenue Sharing	146,691	146,691	132,406
Organized Hamlet	-	-	-
Other - Safe Restart	-	38,119	-
Total Unconditional Grants	146,691	184,810	132,406
GRANTS IN LIEU OF TAXES			
Federal	-	-	-
Provincial	-	-	-
S.P.C. Electrical	-	-	-
SaskEnergy Gas	-	-	-
TransGas	-	-	-
Central Services	-	1,367	1,359
SaskTel	-	2,535	2,535
Other -	-	-	-
Local/Other	-	-	-
Housing Authority	-	-	-
C.P.R. Mainline	-	5,023	5,023
Treaty Land Entitlement	-	-	-
Other -	-	-	-
Other Government Transfers	-	-	-
S.P.C. Surcharge	30,000	31,459	31,133
SaskEnergy Surcharge	15,000	15,431	16,219
Other -	-	-	-
Total Grants in Lieu of Taxes	45,000	55,815	56,269
TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE	\$ 759,245	\$ 809,261	\$ 755,862

TOWN OF QU'APPELLE
Schedule of Operating and Capital Revenue by Function
For the year ended December 31, 2020

Schedule 2-1

	2020 Budget	2020	2019
GENERAL GOVERNMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Custom work	\$ -	\$ -	\$ -
- Lease and rental	1,300	1,300	1,300
- Other - Licences, permits, fees and other office services	5,005	6,835	5,336
Total Fees and Charges	6,305	8,135	6,636
- Tangible capital asset sales - gain (loss)	-	-	-
- Land sales - gain	20,076	19,318	-
- Investment income and commissions	5,000	7,635	9,987
- Other - Insurance recoveries and other	915	3,870	8
Total Other Segmented Revenue	32,296	38,958	16,631
Conditional Grants			
- Student Employment	3,170	3,011	2,959
- Other -	-	-	-
Total Conditional Grants	3,170	3,011	2,959
Total Operating	35,466	41,969	19,590
Capital			
Conditional Grants			
- Federal Gas Tax	-	-	-
- Can/Sask Municipal Rural Infrastructure	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other -	-	-	-
Total Capital	-	-	-
Total General Government Services	\$ 35,466	\$ 41,969	\$ 19,590

PROTECTIVE SERVICES

Operating

Other Segmented Revenue			
Fees and Charges			
- Other - Fines, fire fees, and inter-municipal fire protection cost recoveries	\$ 26,800	\$ 80,049	\$ 45,889
Total Fees and Charges	26,800	80,049	45,889
- Tangible capital asset sales - gain (loss)	-	-	-
- Other -	-	-	-
Total Other Segmented Revenue	26,800	80,049	45,889
Conditional Grants			
- Student Employment	-	-	-
- Local Government	-	-	-
- Other - MEEP	-	10,000	-
Total Conditional Grants	-	10,000	-
Total Operating	26,800	90,049	45,889
Capital			
Conditional Grants			
- Federal Gas Tax	-	-	-
- Local organizations	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other -	-	-	-
Total Capital	-	-	-
Total Protective Services	\$ 26,800	\$ 90,049	\$ 45,889

TOWN OF QU'APPELLE
Schedule of Operating and Capital Revenue by Function
For the year ended December 31, 2020

Schedule 2-2

	2020 Budget	2020	2019
TRANSPORTATION SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Custom work	\$ -	\$ -	\$ 565
- Sales of supplies	-	-	50
- Road maintenance & restoration agreements	-	-	-
- Frontage	-	-	-
- Other -	-	-	-
Total Fees and Charges	-	-	615
- Tangible capital asset sales - gain (loss)	-	-	-
- Other -	-	-	-
Total Other Segmented Revenue	-	-	615
Conditional Grants			
- MREP (CTP)	-	-	-
- Student Employment	3,170	3,011	-
- Other -	-	-	-
Total Conditional Grants	3,170	3,011	-
Total Operating	3,170	3,011	615
Capital			
Conditional Grants			
- Federal Gas Tax	-	-	-
- MREP (CTP)	-	-	-
- MREP (Heavy Haul)	-	-	-
- MEEP	-	35,000	-
- Provincial Disaster Assistance	-	-	-
- Other - SGI Traffic Safety (digital sign grant)	-	-	4,000
Total Capital	-	35,000	4,000
Total Transportation Services	\$ 3,170	\$ 38,011	\$ 4,615

ENVIRONMENTAL AND PUBLIC HEALTH SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges			
- Waste and disposal fees	\$ 91,000	\$ 94,388	\$ 95,066
- Other - Cemetery	875	4,325	1,138
Total Fees and Charges	91,875	98,713	96,204
- Tangible capital asset sales - gain (loss)	-	-	-
- Other -	-	-	-
Total Other Segmented Revenue	91,875	98,713	96,204
Conditional Grants			
- Recycling, Pest Control	8,000	8,165	9,149
- Local Government	-	-	-
- TAPD	-	-	-
- Other - Sask Housing Corp	-	540	-
Total Conditional Grants	8,000	8,705	9,149
Total Operating	99,875	107,418	105,353
Capital			
Conditional Grants			
- Federal Gas Tax	-	-	-
- Local Government	-	-	-
- TAPD	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other - MEEP	-	12,000	-
Total Capital	-	12,000	-
Total Environmental and Public Health Services	\$ 99,875	\$ 119,418	\$ 105,353

TOWN OF QU'APPELLE
Schedule of Operating and Capital Revenue by Function
For the year ended 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 - Community promotion - sales	500	132	537
Total Fees and Charges	500	132	537
- Tangible capital asset sales - gain (loss)	-	-	-
- Other -	-	-	-
Total Other Segmented Revenue	500	132	537
Conditional Grants			
- Student Employment	-	-	-
- Other -	-	-	-
Total Conditional Grants	-	-	-
Total Operating	500	132	537
Capital			
Conditional Grants			
- Federal Gas Tax	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other -	-	-	-
Total Capital	-	-	-
Total Planning and Development Services	\$ 500	\$ 132	\$ 537

RECREATION AND CULTURAL SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Other - Sales, facility fees and Sask Lotteries	\$ 44,556	\$ 25,569	\$ 47,176
Total Fees and Charges	44,556	25,569	47,176
- Tangible capital asset sales - gain (loss)	-	-	-
- Other -	-	-	-
Total Other Segmented Revenue	44,556	25,569	47,176
Conditional Grants			
- Canada Day	-	-	-
- Local Government	-	-	-
- Donations	-	2,664	500
- Other - SPRA	-	-	-
Total Conditional Grants	-	2,664	500
Total Operating	44,556	28,233	47,676
Capital			
Conditional Grants			
- Federal Gas Tax	-	-	-
- Local Government	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other - Local organizations	-	-	13,645
Total Capital	-	-	13,645
Total Recreation and Cultural Services	\$ 44,556	\$ 28,233	\$ 61,321

TOWN OF QU'APPELLE
Schedule of Operating and Capital Revenue by Function
For the year ended December 31, 2020

Schedule 2-4

	2020 Budget	2020	2019
UTILITY SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Water	\$ 163,000	\$ 181,392	\$ 165,743
- Sewer	68,000	69,638	68,384
- Other -	-	-	-
Total Fees and Charges	231,000	251,030	234,127
- Tangible capital asset sales - gain (loss)	-	-	-
- Other -	-	-	-
Total Other Segmented Revenue	231,000	251,030	234,127
Conditional Grants			
- Student Employment	-	-	-
- Other -	-	-	-
Total Conditional Grants	-	-	-
Total Operating	231,000	251,030	234,127
Capital			
Conditional Grants			
- Federal Gas Tax	37,701	56,552	82,244
- New Building Canada Fund (SCF, NRP)	-	-	-
- Clean Water and Wastewater Fund	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other - MEEP	-	34,842	-
Total Capital	37,701	91,394	82,244
Total Utility Services	\$ 268,701	\$ 342,424	\$ 316,371

TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	\$ 479,068	\$ 660,236	\$ 553,676
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SUMMARY

Total Other Segmented Revenue	\$ 427,027	\$ 494,451	\$ 441,179
Total Conditional Grants	14,340	27,391	12,608
Total Capital Grants and Contributions	37,701	138,394	99,889

TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	\$ 479,068	\$ 660,236	\$ 553,676
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TOWN OF QU'APPELLE
Schedule of Total Expenses by Function
For the year ended December 31, 2020

Schedule 3-1

	2020 Budget	2020	2019
GENERAL GOVERNMENT SERVICES			
Council remuneration and travel	\$ 15,500	\$ 14,696	\$ 15,894
Wages and benefits	141,187	145,846	132,740
Professional/Contractual services	95,098	101,393	72,298
Utilities	9,050	8,738	8,540
Maintenance, materials, and supplies	11,830	10,044	9,382
Grants and contributions - operating	-	1,000	-
- capital	-	-	-
Amortization	-	3,407	3,407
Interest	-	-	-
Allowance for uncollectables	-	-	4,128
Other -	-	-	-
Total General Government Services	\$ 272,665	\$ 285,124	\$ 246,389

PROTECTIVE SERVICES			
Police Protection			
Wages and benefits	\$ -	\$ -	\$ -
Professional/Contractual services	30,000	30,777	29,708
Utilities	-	-	-
Maintenance, materials, and supplies	-	-	-
Grants and contributions - operating	-	-	-
- capital	-	-	-
Other -	-	-	-
Fire Protection			
Wages and benefits	11,256	17,171	10,544
Professional/Contractual services	17,998	16,227	14,475
Utilities	8,000	7,298	7,301
Maintenance, materials, and supplies	17,600	22,892	11,364
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	750	2,655
Interest	-	-	-
Other -	-	-	-
Total Protective Services	\$ 84,854	\$ 95,115	\$ 76,047

TRANSPORTATION SERVICES			
Wages and benefits	\$ 201,142	\$ 168,113	\$ 231,950
Council remuneration and travel	-	-	-
Professional/Contractual services	67,917	61,664	68,300
Utilities	21,850	20,205	20,317
Maintenance, materials, and supplies	44,950	25,395	42,378
Gravel	27,500	16,876	7,522
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	18,697	17,893
Interest	-	-	-
Other -	-	-	-
Total Transportation Services	\$ 363,359	\$ 310,950	\$ 388,360

TOWN OF QU'APPELLE
Schedule of Total Expenses by Function
For the year ended December 31, 2020

Schedule 3-2

	2020 Budget	2020	2019
ENVIRONMENTAL AND PUBLIC HEALTH SERVICES			
Wages and benefits	\$ -	\$ -	\$ -
Professional/Contractual services	90,560	85,682	85,103
Utilities	-	-	-
Maintenance, materials, and supplies	800	4	418
Grants and contributions - operating	-	-	-
- Waste disposal	-	-	-
- Public health	2,000	-	1,013
- capital	-	-	-
- Waste disposal	-	-	-
- Public health	-	-	-
Amortization	-	1,217	1,024
Interest	-	-	-
Other - Accrued landfill and/or contaminated sites costs	-	-	-
Total Environmental and Public Health Services	\$ 93,360	\$ 86,903	\$ 87,558
PLANNING AND DEVELOPMENT SERVICES			
Wages and benefits	\$ -	\$ -	\$ -
Professional/Contractual services	6,050	3,529	5,939
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	462	462
Interest	-	-	-
Other - Materials, supplies, and other	9,000	62	6,535
Total Planning and Development Services	\$ 15,050	\$ 4,053	\$ 12,936
RECREATION AND CULTURAL SERVICES			
Wages and benefits	\$ 10,345	\$ 3,662	\$ 6,568
Professional/Contractual services	29,683	14,950	33,167
Utilities	35,600	32,888	30,824
Maintenance, materials, and supplies	16,150	10,915	13,100
Grants and contributions - operating	13,256	13,056	13,522
- capital	-	-	-
Amortization	-	7,658	7,317
Interest	-	-	-
Allowance for uncollectables	-	-	-
Other -	-	-	-
Total Recreation and Cultural Services	\$ 105,034	\$ 83,129	\$ 104,498

TOWN OF QU'APPELLE
Schedule of Total Expenses by Function
For the year ended December 31, 2020

Schedule 3-3

	2020 Budget	2020	2019
UTILITY SERVICES			
Wages and benefits	\$ -	\$ 31,796	\$ -
Professional/Contractual services	100,550	102,795	102,086
Utilities	34,350	26,261	32,791
Maintenance, materials, and supplies	30,750	18,441	81,171
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	27,896	31,535
Interest	-	-	364
Allowance for uncollectables	-	-	-
Other -	-	-	-
Total Utility Services	\$ 165,650	\$ 207,189	\$ 247,947
TOTAL EXPENSES BY FUNCTION	\$ 1,099,972	\$ 1,072,463	\$ 1,163,735

TOWN OF QU'APPELLE
Schedule of Segment Disclosure by Function
For the year ended December 31, 2020

Schedule 4

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
Revenues (Schedule 2)								
Fees and Charges	\$ 8,135	\$ 80,049	\$ -	\$ 98,713	\$ 132	\$ 25,569	\$ 251,030	\$ 463,628
Land Sales - Gain	19,318	-	-	-	-	-	-	19,318
Investment Income and Commissions	7,635	-	-	-	-	-	-	7,635
Other Revenues	3,870	-	-	-	-	-	-	3,870
Grants - Conditional	3,011	10,000	3,011	8,705	-	2,664	-	27,391
- Capital	-	-	35,000	12,000	-	-	91,394	138,394
Total Revenues	41,969	90,049	38,011	119,418	132	28,233	342,424	660,236
Expenses (Schedule 3)								
Wages and Benefits	160,542	17,171	168,113	-	-	3,662	31,796	381,284
Professional/Contractual Services	101,393	47,004	61,664	85,682	3,529	14,950	102,795	417,017
Utilities	8,738	7,298	20,205	-	-	32,888	26,261	95,390
Maintenance, Materials, and Supplies	10,044	22,892	42,271	4	62	10,915	18,441	104,629
Grants and Contributions	1,000	-	-	-	-	13,056	-	14,056
Amortization	3,407	750	18,697	1,217	462	7,658	27,896	60,087
Total Expenses	285,124	95,115	310,950	86,903	4,053	83,129	207,189	1,072,463
Surplus (Deficit) by Function	\$ (243,155)	\$ (5,066)	\$ (272,939)	\$ 32,515	\$ (3,921)	\$ (54,896)	\$ 135,235	\$ (412,227)

Taxation and Other Unconditional Revenue (Schedule 1)

\$ 809,261

Net Surplus (Deficit)

\$ 397,034

TOWN OF QU'APPELLE
Schedule of Segment Disclosure by Function
For the year ended December 31, 2019

Schedule 5

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
Revenues (Schedule 2)								
Fees and Charges	\$ 6,636	\$ 45,889	\$ 615	\$ 96,204	\$ 537	\$ 47,176	\$ 234,127	\$ 431,184
Investment Income and Commissions	9,987	-	-	-	-	-	-	9,987
Other Revenues	8	-	-	-	-	-	-	8
Grants - Conditional	2,959	-	-	9,149	-	500	-	12,608
- Capital	-	-	4,000	-	-	13,645	82,244	99,889
Total Revenues	19,590	45,889	4,615	105,353	537	61,321	316,371	553,676
Expenses (Schedule 3)								
Wages and Benefits	148,634	10,544	231,950	-	-	6,568	-	397,696
Professional/Contractual Services	72,298	44,183	68,300	85,103	5,939	33,167	102,086	411,076
Utilities	8,540	7,301	20,317	-	-	30,824	32,791	99,773
Maintenance, Materials, and Supplies	9,382	11,364	49,900	418	6,535	13,100	81,171	171,870
Grants and Contributions	-	-	-	1,013	-	13,522	-	14,535
Amortization	3,407	2,655	17,893	1,024	462	7,317	31,535	64,293
Interest	-	-	-	-	-	-	364	364
Allowance for Uncollectables	4,128	-	-	-	-	-	-	4,128
Total Expenses	246,389	76,047	388,360	87,558	12,936	104,498	247,947	1,163,735
Surplus (Deficit) by Function	\$ (226,799)	\$ (30,158)	\$ (383,745)	\$ 17,795	\$ (12,399)	\$ (43,177)	\$ 68,424	\$ (610,059)

Taxation and Other Unconditional Revenue (Schedule 1)

\$ 755,862

Net Surplus (Deficit)

\$ 145,803

TOWN OF QU'APPELLE
Schedule of Tangible Capital Assets by Object
For the year ended December 31, 2020

Schedule 6

	2020						2019		
	General Assets					Infrastructure Assets	General / Infrastructure Assets Under Construction	Total	Total
	Land	Land Improvements	Buildings	Vehicles	Machinery & Equipment	Linear Assets			
Asset Cost									
Opening Asset Costs	\$ 28,900	\$ 211,927	\$ 838,383	\$ -	\$ 505,064	\$ 5,587,843	\$ -	\$ 7,172,117	\$ 7,032,753
Additions during the year	-	12,405	3,905	-	11,138	317,071	-	344,519	139,364
Disposals and write downs during the year	-	-	-	-	-	(63,439)	-	(63,439)	-
Transfers (from) assets under construction	-	-	-	-	-	-	-	-	-
Closing Asset Costs	\$ 28,900	\$ 224,332	\$ 842,288	\$ -	\$ 516,202	\$ 5,841,475	\$ -	\$ 7,453,197	\$ 7,172,117
Accumulated Amortization									
Opening Accum. Amort. Cost	\$ -	\$ 170,873	\$ 344,077	\$ -	\$ 325,897	\$ 4,824,933	\$ -	\$ 5,665,780	\$ 5,601,487
Add: Amortization taken	-	2,332	14,840	-	21,717	21,198	-	60,087	64,293
Less: Accum. Amort. on Disposals	-	-	-	-	-	(63,439)	-	(63,439)	-
Closing Accumulated Amort.	\$ -	\$ 173,205	\$ 358,917	\$ -	\$ 347,614	\$ 4,782,692	\$ -	\$ 5,662,428	\$ 5,665,780
Net Book Value	\$ 28,900	\$ 51,127	\$ 483,371	\$ -	\$ 168,588	\$ 1,058,783	\$ -	\$ 1,790,769	\$ 1,506,337

1. Total contributed/donated assets received in 2020:

\$ -

2. List of assets recognized at nominal value in 2020 are:

\$ -

- Infrastructure assets

\$ -

- Vehicles

\$ -

- Machinery and Equipment

\$ -

3. Amount of interest capitalized in 2020:

\$ -

TOWN OF QU'APPELLE
Schedule of Tangible Capital Assets by Function
For the year ended December 31, 2020

Schedule 7

	2020								2019
	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning & Development	Recreation & Culture	Water & Sewer	Total	Total
Asset Cost									
Opening Asset Costs	\$ 106,536	\$ 154,223	\$ 552,394	\$ 34,664	\$ 9,246	\$ 470,196	\$ 5,844,858	\$ 7,172,117	\$ 7,032,753
Additions during the year	-	-	57,675	12,405	8,713	-	265,726	344,519	139,364
Disposals and write-downs during the year	-	-	-	-	-	-	(63,439)	(63,439)	-
Closing Asset Costs	\$ 106,536	\$ 154,223	\$ 610,069	\$ 47,069	\$ 17,959	\$ 470,196	\$ 6,047,145	\$ 7,453,197	\$ 7,172,117
Accumulated Amortization									
Opening Accum. Amort. Costs	\$ 14,064	\$ 112,695	\$ 439,600	\$ 9,216	\$ 2,772	\$ 223,995	\$ 4,863,438	\$ 5,665,780	\$ 5,601,487
Add: Amortization taken	3,407	750	18,697	1,217	462	7,658	27,896	60,087	64,293
Less: Accum. Amort. on Disposals	-	-	-	-	-	-	(63,439)	(63,439)	-
Closing Accumulated Amortization	\$ 17,471	\$ 113,445	\$ 458,297	\$ 10,433	\$ 3,234	\$ 231,653	\$ 4,827,895	\$ 5,662,428	\$ 5,665,780
Net Book Value	\$ 89,065	\$ 40,778	\$ 151,772	\$ 36,636	\$ 14,725	\$ 238,543	\$ 1,219,250	\$ 1,790,769	\$ 1,506,337

TOWN OF QU'APPELLE
Schedule of Accumulated Surplus
For the year ended December 31, 2020

Schedule 8

	2019	Changes	2020
UNAPPROPRIATED SURPLUS	\$ 854,081	\$ 156,914	\$ 1,010,995
APPROPRIATED RESERVES			
Cemetery Fund	30,734	229	30,963
Gas tax projects	278,369	(85,251)	193,118
Capital Trust	24,947	(17,926)	7,021
Municipal Building	25,000	-	25,000
Utility	69,125	58,636	127,761
Other	-	-	-
Total Appropriated	428,175	(44,312)	383,863
NET INVESTMENT IN TANGIBLE CAPITAL ASSETS			
Tangible Capital Assets (Schedule 6, 7)	1,506,337	284,432	1,790,769
Less: Related debt	-	-	-
Net Investment in Tangible Capital Assets	1,506,337	284,432	1,790,769
OTHER	-	-	-
Total Accumulated Surplus	\$ 2,788,593	\$ 397,034	\$ 3,185,627

TOWN OF QU'APPELLE
Schedule of Mill Rates and Assessments
For the year ended December 31, 2020

Schedule 9

	PROPERTY CLASS						Total
	Agriculture	Residential	Residential Condominium	Seasonal Residential	Commercial & Industrial	Potash Mine(s)	
Taxable Assessment	\$ 500,260	\$ 45,058,240	\$ 407,520	\$ -	\$ 2,478,200	\$ -	\$ 48,444,220
Regional Park Assessment							-
Total Assessment							48,444,220
Mill Rate Factor(s)	1.000	1.000	1.000	-	1.000		
Total Base Tax	13,800	285,300	-	-	23,400		322,500
Total Municipal Tax Levy	\$ 16,301	\$ 510,591	\$ 2,038	\$ -	\$ 35,791		\$ 564,721

MILL RATES:	MILLS
Average Municipal*	11.657
Average School*	4.202
Potash Mill Rate	-
Uniform Municipal Mill Rate	5.000

* 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 QU'APPELLE
Schedule of Council Remuneration
For the year ended December 31, 2020

Schedule 10

Name	Council Remuneration	Conventions & Other Reimbursed Costs	Total
Ryan Demyen	\$ 2,000	\$ -	\$ 2,000
Tim Erickson	1,750	-	1,750
Shannon Foster	1,925	-	1,925
John Jalbert	875	-	875
Bill Renton	1,750	-	1,750
Larry Prosofsky	1,575	-	1,575
Colleen Stephen	2,500	229	2,729
Ron Heisler	400	-	400
Brian Bogdan	350	-	350
Bill Robb	350	-	350
Robert Weisgarber	350	-	350
Colleen West	350	-	350
Total	\$ 14,175	\$ 229	\$ 14,404