

Annual Financial Statements

And Supporting Schedules

For The

Rural Municipality of Round Hill No. 467

As at December 31, 2020

Management's Responsibility

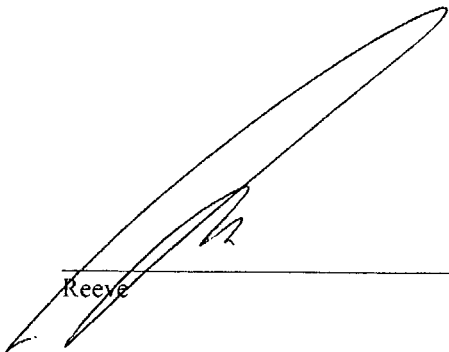
To the Ratepayers of the Rural Municipality of Round Hill No. 467:

Management is responsible for the preparation and presentation of the accompanying financial statements, including responsibility for significant accounting judgments and estimates in accordance with Canadian public sector accounting standards and ensuring that all information in the annual report is consistent with the statements. This responsibility includes selecting appropriate accounting principles and methods, and making decisions affecting the measurement of transactions in which objective judgment is required.

In discharging its responsibilities for the integrity and fairness of the financial statements, management designs and maintains the necessary accounting systems and related internal controls to provide reasonable assurance that transactions are authorized, assets are safeguarded and 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 the administration and discussing relevant matters with external auditors. The Council is also responsible for recommending the appointment of the municipality's external auditors.

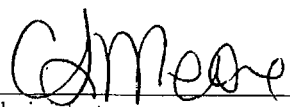
HRO, Chartered Professional Accountants, an independent association of chartered professional accountants, is appointed by Council to audit the financial statements and report directly to them; their report follows. The external auditors have full and free access to, and meet periodically and separately with, both the Council and administration to discuss their audit findings.



Reeve

June 11, 2021

Date



Administrator



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INDEPENDENT AUDITOR'S REPORT

To the Members of Rural Municipality of Round Hill No. 467

Opinion

We have audited the financial statements of Rural Municipality of Round Hill No. 467 (the Organization), which comprise the statement of financial position as at December 31, 2020, and the statements of operations, changes in accumulated surplus, 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 Organization as at December 31, 2020, and the results of its operations and cash flows for the year then ended in accordance with Canadian public sector accounting standards (PSAS).

Basis for Opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Organization in accordance with 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 PSAS, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

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

(continues)

LORALIE A. RAICHE, CPA, CA, CFP*

DALLAN D. OBERG, CPA, CA*

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PROFESSIONAL
ACCOUNTANTS

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

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

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

HRO

North Battleford, Saskatchewan
June 11, 2021

Chartered Professional Accountants

Rural Municipality of Round Hill No. 467

Statement of Financial Position

As at December 31, 2020

Statement 1

	2020	2019
FINANCIAL ASSETS		
Cash and Temporary Investments (Note 2)	\$ 422,154	\$ 792,156
Taxes Receivable - Municipal (Note 3)	275,544	271,270
Other Accounts Receivable (Note 4)	49,842	60,584
Land for Resale (Note 5)	24,211	24,211
Long-term Investments (Note 6)	229,593	234,398
Debt Charges Recoverable		
Other (Deposit) (Note 7)	35,500	
Total Financial Assets	1,036,844	1,382,619

LIABILITIES

Bank Indebtedness (Note 8)		
Accounts Payable	100,837	105,094
Accrued Liabilities Payable		
Deposits		
Deferred Revenue		
Accrued Landfill Costs		
Liability for Contaminated Sites		
Other Liabilities		
Long-term Debt (Note 9)		
Lease Obligations (Note 10)	473,224	75,157
Total Liabilities	574,061	180,251

NET FINANCIAL ASSETS (DEBT)	462,783	1,202,368
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NON-FINANCIAL ASSETS

Tangible Capital Assets (Schedule 6, 7)	2,466,522	1,541,199
Prepayments and Deferred Charges	44	44
Stock and Supplies	21,293	16,852
Other		
Total Non-Financial Assets	2,487,859	1,558,095

Accumulated Surplus (Deficit) (Schedule 8)	\$ 2,950,642	\$ 2,760,463
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Rural Municipality of Round Hill No. 467

Statement of Operations

As at December 31, 2020

Statement 2

	2020 Budget	2020	2019
Revenues			
Taxes and Other Unconditional Revenue (Schedule 1)	\$ 1,257,562	\$ 1,290,365	\$ 1,259,236
Fees and Charges (Schedule 4, 5)	55,760	61,046	73,027
Conditional Grants (Schedule 4, 5)	37,846	10,458	49,511
Tangible Capital Asset Sales - Gain (loss) (Schedule 4, 5)		(367)	
Land Sales - Gain (loss) (Schedule 4, 5)			
Investment Income and Commissions (Schedule 4, 5)	4,500	5,162	10,245
Restructurings (Schedule 4, 5)			
Other Revenues (Schedule 4, 5)	12,586	7,957	11,222
Total Revenues	1,368,254	1,374,621	1,403,241

Expenses			
General Government Services (Schedule 3)	237,727	224,306	187,133
Protective Services (Schedule 3)	29,800	27,905	26,240
Transportation Services (Schedule 3)	1,146,050	926,401	1,053,006
Environmental and Public Health Services (Schedule 3)	38,000	33,969	35,167
Planning and Development Services (Schedule 3)	9,500	16	12,680
Recreation and Cultural Services (Schedule 3)	12,373	14,739	15,819
Utility Services (Schedule 3)	74,098	40,941	48,904
Restructurings (Schedule 3)			
Total Expenses	1,547,548	1,268,277	1,378,949

Surplus (Deficit) of Revenues over Expenses before Other Capital Contributions	(179,294)	106,344	24,292
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Provincial/Federal Capital Grants and Contributions (Schedule 4, 5)	90,510	83,835	54,312
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Surplus (Deficit) of Revenues over Expenses	\$ (88,784)	190,179	78,604
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Accumulated Surplus (Deficit), Beginning of Year		2,760,463	2,681,859
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Accumulated Surplus (Deficit), End of Year	\$ 2,950,642	\$ 2,760,463	
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Rural Municipality of Round Hill No. 467
Statement of Change in Net Financial Assets
As at December 31, 2020

Statement 3

	2020 Budget	2020	2019
Surplus (Deficit)	\$ (88,784)	\$ 190,179	\$ 78,604
(Acquisition) of tangible capital assets		(1,024,161)	(6,832)
Amortization of tangible capital assets	107,265	98,471	97,112
Proceeds on disposal of tangible capital assets			
Loss (gain) on the disposal of tangible capital assets		367	
Transfer of Assets/Liabilities in Restructuring Transactions			
Surplus (Deficit) of capital revenue over expenditures	107,265	(925,323)	90,280
(Acquisition) of supplies inventories		(4,441)	(3,633)
(Acquisition) of prepaid expense			
Consumption of supplies inventories			
Use of prepaid expense			9,781
Surplus (Deficit) of expenses of other non-financial over expenditures		(4,441)	6,148
Increase (Decrease) in Net Financial Assets	\$ 18,481	(739,585)	175,032
Net Financial Assets - Beginning of Year		1,202,368	1,027,336
Net Financial Assets (Debt) - End of Year		\$ 462,783	\$ 1,202,368

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

Rural Municipality of Round Hill No. 467
Statement of Cash Flow
As at December 31, 2020

Statement 4

	2020	2019
Cash provided by (used for) the following activities		
Operating:		
Surplus (Deficit)	\$ 190,179	\$ 78,604
Amortization	98,471	97,112
Loss (gain) on disposal of tangible capital assets	367	
	289,017	175,716
Change in assets/liabilities		
Taxes Receivable - Municipal	(4,274)	7,535
Other Receivables	10,742	9,356
Land for Resale		
Other Financial Assets	(35,500)	
Accounts and Accrued Liabilities Payable	(4,257)	50,774
Deposits		
Deferred Revenue		
Accrued Landfill costs		
Liability for Contaminated Sites		
Other Liabilities		
Stock and Supplies for Use	(4,441)	(3,633)
Prepayments and Deferred Charges		9,781
Other (Specify)		
Cash provided by (applied to) operating transactions	251,287	249,529
Capital:		
Acquisition of Tangible Capital Assets	(1,024,161)	(6,832)
Proceeds From the Disposal of Tangible Capital Assets		
Other Capital		
Cash provided by (applied to) capital transactions	(1,024,161)	(6,832)
Investing:		
Long-term Investments	4,805	(2,297)
Other Investments		
Cash provided by (applied to) investing transactions	4,805	(2,297)
Financing:		
Long-term Debt Issued		
Long-term Debt Repaid		
Lease Financing Issued	486,722	
Lease Financing Repaid	(88,655)	(27,750)
Cash provided by (applied to) financing transactions	398,067	(27,750)
Change in Cash and Temporary Investments during the year	(370,002)	212,650
Cash and Temporary Investments - Beginning of Year	792,156	579,506
Cash and Temporary Investments - End of Year	\$ 422,154	\$ 792,156

1. Significant Accounting Policies

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

- a) **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.
- b) **Reporting Entity:** The financial statements consolidates 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 financial statements are as follows:

Entity

Rural Municipality of Round Hill No. 467

- c) **Collection of Funds for Other Authorities:** Collection of funds by the municipality for the school board, municipal hall and conservation and development authorities are collected and remitted in accordance with relevant legislation.
- 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 the result of a direct financial return. Government transfers are recognized as revenue in the period that the events giving rise to the transfer occur, providing:
 - a) the transfers are authorized;
 - b) any eligibility criteria have been met; and
 - c) reasonable 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.

- 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) **Local Improvement Charges:** Local improvement projects financed by frontage taxes recognize any prepayment charges as revenue in the period assessed.
- g) **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.
- h) **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.

1. Significant Accounting Policies - continued

- i) **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.
- j) **Property Tax Revenue:** Property tax revenue is based on assessments determined in accordance with Saskatchewan Legislation and the formulas, principles, and rules in the Saskatchewan Assessment Manual. Tax mill rates are established annually by council following the guidance of the Government of Saskatchewan. Tax revenues are recognized when the tax has been authorized by bylaw and the taxable event has occurred. Requisitions operate as a flow through and are excluded from municipal revenue.
- k) **Investments:** Portfolio investments are valued at the lower of cost, less any provisions for other than temporary impairment. Investments with terms longer than one year have been classified as other long-term investments concurrent with the nature of the investment. The long-term investments in the Saskatchewan Association of Rural Municipalities - Self Insurance Fund and Property Insurance Fund are accounted for on the equity basis.
- l) **Inventories:** Inventories of materials and supplies expected to be used by the municipality are valued at the lower of cost or replacement cost. Inventories of land, materials and supplies held for resale are valued at the lower of cost or net realizable value. Cost is determined by the average cost method. Net realizable value is the estimated selling price in the ordinary course of business.
- m) **Tangible Capital Assets:** All tangible capital asset acquisitions or betterments made throughout the year are recorded at their acquisition cost. Initial costs for tangible capital assets that were acquired and developed prior to 2009 were obtained via historical cost information or using current fair market values discounted by a relevant deflation factor back to the point of acquisition. Donated tangible capital assets received are recorded at their fair market value at the date of contribution. The cost of these tangible capital assets less any residual value are amortized over the asset's useful life using the straight-line method of amortization. The tangible capital assets that are recognized at a nominal value are disclosed on Schedule 6. The municipality's tangible capital asset useful lives are estimated as follows:

<u>Asset</u>	<u>Useful Life</u>
General Assets	
Land	Indefinite
Land Improvements	5 to 20 Yrs
Buildings	10 to 50 Yrs
Vehicles and Equipment	
Vehicles	5 to 10 Yrs
Machinery and Equipment	5 to 10 Yrs
Infrastructure Assets	
Water and Sewer	30 to 75 Yrs
Road Network Assets	30 to 75 Yrs

Government Contributions: Government contributions for the acquisition of tangible 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 capitalize interest incurred while a tangible capital asset is under construction.

Leases: All leases are recorded on the financial statements as either a capital or operating lease. Any lease that transfers substantially all of the benefits and risk associated with the leased asset is classified as a capital lease and recorded as tangible capital assets. At the inception of a capital lease, an asset and a payment obligation are recorded at an amount equal to the lesser of the present value of the minimum lease payments and the asset's fair market value. Assets under capital leases are amortized on 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.

1. Significant Accounting Policies - continued

- n) **Landfill Liability:** The municipality maintains a waste disposal site. The annual provision is reported as an expense and the accumulated provision is reported on the Statement of Financial Position.
- o) **Trust Funds:** Funds held in trust for others, under a trust agreement or statute, are not included in the financial statements as they are not controlled by the municipality.
- p) **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.
- q) **Liability for Contaminated Sites:** Contaminated sites are a result of contamination being introduced into air, soil, water or sediment of a chemical, organic or radioactive material or live organism that exceeds an environmental standard. The liability is recorded net of any expected recoveries. A liability for remediation of contaminated sites is recognized when all the following criteria are met:
 - a) an environmental standard exists;
 - b) contamination exceeds the environmental standard;
 - c) the municipality:
 - i. is directly responsible; or
 - ii. accepts responsibility;
 - d) it is expected that future economic benefits will be given up; and
 - e) a reasonable estimate of the amount can be made.
- r) **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. Taxes receivable and accounts receivable are stated after evaluation as to their collectability and an appropriate allowance for doubtful accounts is provided where considered necessary.

The measurement of materials and supplies are based on estimates of volume and quality. The 'Opening Asset costs' of tangible capital assets have been estimated where actual costs were not available. Amortization is based on the estimated useful lives of tangible capital assets.

These estimates and assumptions are reviewed periodically and, as adjustments become necessary they are reported in earnings in the periods in which they become known.

- s) **Basis of Segmentation/Segment Report:** The municipality has adopted the Public Sector Accounting Board's recommendations requiring financial information to be provided on a segmented basis. Municipal services have been segmented by grouping activities that have similar service objectives (by function). Revenues that are directly related to the costs of the function have been attributed to each segment. Interest is allocated to functions based on the purpose of specific borrowings.

The segments (functions) are as follows:

General Government: Provides for the administration of the municipality.

Protective Services: Comprised of expenses for police and fire protection.

Transportation Services: Responsible for the delivery of public works services related to the development and maintenance of roadway systems and street lighting.

Environmental and Public Health: The environmental segment provides waste disposal and other environmental services. The public health segment provides for expenses related to public health services in the municipality.

Planning and Development: Provides for neighborhood development and sustainability.

Recreation and Cultural: 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.

- t) **Land Sales:** Land sales are recognized in the financial statements as revenues in the period in which the contract is signed and the ability to collect is reasonably assured.
- u) **Land for Resale:** Land for resale is recorded at the lower of cost to prepare the land for sale and the market value of the land. Costs to prepare the land for sale include leveling, grading and utility service connections. The land is considered available for sale when all the land preparation is completed.
- v) **Tax Title Property:** Property acquired through the tax enforcement process and temporarily held is recorded at the lesser of the carrying amount (cost equal to the outstanding taxes including any applicable penalties up to the date of acquisition plus any costs necessary to maintain after acquisition) and the net recoverable amount. Impairment losses are not reversed in subsequent years, if net recoverable value subsequently increases.

1. Significant Accounting Policies - continued

- w) **Budget Information:** Budget information is presented on a basis consistent with that used for actual results. The budget was approved by Council on *July 10, 2020*.

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

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

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

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

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

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

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

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

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

Rural Municipality of Round Hill No. 467

Notes to the Financial Statements

As at December 31, 2020

	2020	2019
2. Cash and Temporary Investments		
Cash	\$ 395,654	\$ 765,656
Temporary Investments	1,000	1,000
Restricted Cash	25,500	25,500
Total Cash and Temporary Investments	\$ 422,154	\$ 792,156

Cash and temporary investments include balances with banks, Credit Unions, term deposits, marketable securities and short-term investments with maturities of three months or less. Cash subject to restrictions that prevent its use for current purposes is included in restricted cash.

The municipality has set aside funds (restricted cash) to finance future expenditures based upon appropriated reserves (Schedule 8) determined by council; these funds are internally restricted. The appropriated reserves are underfunded by \$297,659 and \$297,659 as of December 31, 2020 and 2019, respectively.

3. Taxes Receivable - Municipal

Municipal - Current	\$ 115,650	\$ 144,264
- Arrears	201,469	167,333
	317,119	311,597
- Less Allowance for Uncollectibles	(41,570)	(41,570)
Total Municipal Taxes Receivable	275,549	270,027
School - Current	18,402	20,698
- Arrears	39,420	37,221
Total School Taxes Receivable	57,822	57,919
Other	3,177	12,382
Total Taxes and Grants in Lieu Receivable	336,548	340,328
Deduct Taxes Receivable to be Collected on Behalf of Other Organizations	(61,004)	(69,058)
Total Taxes Receivable - Municipal	\$ 275,544	\$ 271,270

4. Other Accounts Receivable

Federal government	\$ 37,355	
Provincial government		\$ 43,275
Local government		
Utility	9,483	12,551
Trade	3,004	4,758
Other (Specify)		
Total Other Accounts Receivable	49,842	60,584
Less Allowance for Uncollectibles		
Net Other Accounts Receivable	\$ 49,842	\$ 60,584

5. Land for Resale

Tax Title Property	\$ 22,163	\$ 22,163
Allowance for Market Value Adjustment	(18,067)	(18,067)
Net Tax Title Property	4,096	4,096
Other Land	20,115	20,115
Allowance for Market Value Adjustment		
Net Other Land	20,115	20,115
Total Land for Resale	\$ 24,211	\$ 24,211

Rural Municipality of Round Hill No. 467

Notes to the Financial Statements

As at December 31, 2020

2020	2019
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6. Long-term Investments

Sask. Assoc. of Rural Municipalities - Self Insurance Fund	\$ 47,439	\$ 45,316
Sask. Assoc. of Rural Municipalities - Tax Loss Comp. Trust Fund	179,345	185,950
Innovation Credit Union - equity	2,809	3,132

Total Long-term Investments	\$ 229,593	\$ 234,398
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7. Other

Other (Shop deposit)	\$ 35,500	
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Total Other	\$ 35,500	
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8. Credit Facility Agreement

The municipality has a line of credit of \$150,000 with its financial institution. Interest is payable at 1.95%. Security for the line of credit is the assignment of the municipality's municipal taxes receivable. As of December 31, 2020 and 2019 there was no balance owing on this line of credit.

9. Long-term Debt

The debt limit of the municipality is \$920,343. 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)).

10. Lease Obligations

a) Calidon Financial Services Capital Lease:

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

Year	Payment Amount
2021	23,717
2022	11,544
Thereafter	
Total future minimum lease payments	35,261
Amounts representing interest at a weighted average rate of 4.95%	(1,565)
Capital Lease Liability	\$ 33,696

b) Polaris Leasing Capital Lease:

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

Year	Payment Amount
2021	8,682
2022	4,341
Total future minimum lease payments	13,023
Amounts representing interest at a weighted average rate of 5.74%	(665)
Capital Lease Liability	\$ 12,358

Rural Municipality of Round Hill No. 467**Notes to the Financial Statements****As at December 31, 2020****10. Lease Obligations (continued)**

c) John Deere Financial Capital Lease:

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

Year	Payment Amount
2021	107,342
2022	107,342
2023	107,342
2024	107,342
2025	35,780
Total future minimum lease payments	465,148
Amounts representing interest at a weighted average rate of 4.168%	(37,978)
Capital Lease Liability	\$ 427,170

Total Lease Obligations	\$ 473,224
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11. Contingent Liabilities

The municipality is contingently liable under terms of the Saskatchewan Association of Rural Municipalities Self-Insurance and Property Insurance Plans for its proportionate share of claims and future claims in excess of the Plans' reserve fund.

12. 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 \$7,517 (2019 - \$5,042). 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.

13. Contractual Obligations and Commitments

The municipality has entered into multiple-year contract for an operating lease of equipment. The contractual obligations will become liabilities in the future when the terms of the contract are met. Significant contractual obligations and commitments of the municipality include:

Contractual Obligations and Commitments Type¹	Describe Nature Time and Extent	2021	2022	2023	Current Year Total	Thereafter	Prior Year Total
Grader operating lease		\$ 105,726	\$ 105,726	\$ 287,767	\$ 105,726	\$ 393,493	
Total		\$ 105,726	\$ 105,726	\$ 287,767	\$ 105,726	\$ 393,493	

¹ See Note 10 for Capital Lease obligations.

14. Subsequent Events

The municipality entered into a new lease agreement in April, 2021. The lease contract is for construction of a new shop with a total lease obligation of \$371,040 including sales tax. Payments will be made annually over 6 years.

Rural Municipality of Round Hill No. 467
Schedule of Taxes and Other Unconditional Revenue
As at December 31, 2020

Schedule 1

	2020 Budget	2020	2019
TAXES			
General municipal tax levy	\$ 816,278	\$ 816,567	\$ 844,829
Abatements and adjustments			
Discount on current year taxes	(16,500)	(19,635)	(18,980)
Net Municipal Taxes	799,778	796,932	825,849
Potash tax share			
Trailer license fees			
Penalties on tax arrears	21,000	57,316	53,372
Special tax levy			
Other (Specify)			
Total Taxes	820,778	854,248	879,221

UNCONDITIONAL GRANTS

Revenue Sharing	315,597	315,597	269,312
Safe Restart		21,535	
Organized Hamlet SSA CIT	46,198	30,486	44,198
Total Unconditional Grants	361,795	367,618	313,510

GRANTS IN LIEU OF TAXES

Federal			
Provincial			
S.P.C. Electrical			
SaskEnergy Gas			
TransGas	250	272	250
Central Services			
SaskTel	1,331	1,374	1,331
Other (Pasture)	64,934	57,793	56,450
Local/Other			
Housing Authority	8,474	9,060	8,474
C.P.R. Mainline			
Treaty Land Entitlement			
Other (Specify)			
Other Government Transfers			
S.P.C. Surcharge			
SaskEnergy Surcharge			
Other (Specify)			
Total Grants in Lieu of Taxes	74,989	68,499	66,505

TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE	\$ 1,257,562	\$ 1,290,365	\$ 1,259,236
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Rural Municipality of Round Hill No. 467
Schedule of Operating and Capital Revenue by Function
As at December 31, 2020

Schedule 2 - 1

	2020 Budget	2020	2019
GENERAL GOVERNMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Custom work	\$ 1,000	\$ 249	\$ 1,605
- Sales of supplies	6,000	6,325	17,410
- Other (Rental, tax certificates, fees)	4,840	5,479	6,705
Total Fees and Charges	11,840	12,053	25,720
- Tangible capital asset sales - gain (loss)			
- Land sales - gain			
- Investment income and commissions	4,500	5,162	10,245
- Other (Charitable donations)	12,586	7,387	10,732
Total Other Segmented Revenue	28,926	24,602	46,697
Conditional Grants			
- Student Employment			
- Other (Specify)			
Total Conditional Grants			
Total Operating	28,926	24,602	46,697
Capital			
Conditional Grants			
- Federal Gas Tax			
- Provincial Disaster Assistance			
- Other (Specify)			
Total Capital			
Restructuring Revenue (Specify, if any)			
Total General Government Services	28,926	24,602	46,697

PROTECTIVE SERVICES

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

Rural Municipality of Round Hill No. 467
Schedule of Operating and Capital Revenue by Function
As at December 31, 2020

Schedule 2 - 2

	2020 Budget	2020	2019
TRANSPORTATION SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Custom work	1,420	600	489
- Sales of supplies			
- Road Maintenance and Restoration Agreements			
- Frontage			
- Other (Specify)			
Total Fees and Charges	1,420	600	489
- Tangible capital asset sales - gain (loss)		(367)	
- Other (Specify)			
Total Other Segmented Revenue	1,420	233	489
Conditional Grants			
- RIRG (CTP)			
- Student Employment			
- Other (Primary weight corridor)	34,800		49,511
Total Conditional Grants	34,800		49,511
Total Operating	36,220	233	50,000
Capital			
Conditional Grants			
- Federal Gas Tax	38,624	31,949	52,975
- ICIP			
- RIRG (Heavy Haul, CTP, Bridge and Large Culvert)			
- Provincial Disaster Assistance			
- Other (MEEP, Summer student)	51,886	51,886	1,337
Total Capital	90,510	83,835	54,312
Restructuring Revenue (Specify, if any)			
Total Transportation Services	126,730	84,068	104,312

ENVIRONMENTAL AND PUBLIC HEALTH SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges			
- Waste and Disposal Fees			
- Other (Specify)			
Total Fees and Charges			
- Tangible capital asset sales - gain (loss)			
- Other (Specify)			
Total Other Segmented Revenue			
Conditional Grants			
- Student Employment			
- TAPD			
- Local government			
- Other (Pest Control)	3,046	3,046	
Total Conditional Grants	3,046	3,046	
Total Operating	3,046	3,046	
Capital			
Conditional Grants			
- Federal Gas Tax			
- ICIP			
- TAPD			
- Provincial Disaster Assistance			
- Other (Specify)			
Total Capital			
Restructuring Revenue (Specify, if any)			
Total Environmental and Public Health Services	3,046	3,046	

Rural Municipality of Round Hill No. 467
Schedule of Operating and Capital Revenue by Function
As at December 31, 2020

Schedule 2 - 3

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

RECREATION AND CULTURAL SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges			
- Other (Cemetery Donation)		200	
Total Fees and Charges		200	
- Tangible capital asset sales - gain (loss)			
- Other (Specify)			
Total Other Segmented Revenue		200	
Conditional Grants			
- Student Employment			
- Local government			
- Other (Sask Lotteries, Museum)		7,412	
Total Conditional Grants		7,412	
Total Operating		7,612	
Capital			
Conditional Grants			
- Federal Gas Tax			
- ICIP			
- Local government			
- Provincial Disaster Assistance			
- Other (Specify)			
Total Capital			
Restructuring Revenue (<i>Specify, if any</i>)			
Total Recreation and Cultural Services		7,612	

Rural Municipality of Round Hill No. 467
Schedule of Operating and Capital Revenue by Function
As at December 31, 2020

Schedule 2 - 4

	2020 Budget	2020	2019
UTILITY SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Water	42,500	48,193	46,818
- Sewer			
- Other (Specify)			
Total Fees and Charges	42,500	48,193	46,818
- Tangible capital asset sales - gain (loss)			
- Other (Permits)		570	490
Total Other Segmented Revenue	42,500	48,763	47,308
Conditional Grants			
- Student Employment			
- Other (Specify)			
Total Conditional Grants			
Total Operating	42,500	48,763	47,308
Capital			
Conditional Grants			
- Federal Gas Tax			
- ICIP			
- New Building Canada Fund (SCF, NRP)			
- Clean Water and Wastewater Fund			
- Provincial Disaster Assistance			
- Other (Specify)			
Total Capital			
Restructuring Revenue (Specify, if any)			
Total Utility Services	42,500	48,763	47,308
TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	\$ 201,202	\$ 168,091	\$ 198,317

SUMMARY

Total Other Segmented Revenue	\$ 72,846	\$ 73,798	\$ 94,494
Total Conditional Grants	37,846	10,458	49,511
Total Capital Grants and Contributions	90,510	83,835	54,312
Restructuring Revenue			
TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	\$ 201,202	\$ 168,091	\$ 198,317

	2020 Budget	2020	2019
GENERAL GOVERNMENT SERVICES			
Council remuneration and travel	\$ 46,000	\$ 33,786	\$ 32,056
Wages and benefits	72,000	74,921	67,369
Professional/Contractual services	65,693	66,058	46,636
Utilities	8,500	27,501	27,482
Maintenance, materials and supplies	43,850	20,356	11,906
Grants and contributions - operating - capital			
Amortization	1,684	1,684	1,684
Interest			
Allowance for uncollectibles			
Other (Specify)			
General Government Services	237,727	224,306	187,133
Restructuring (Specify, if any)			
Total General Government Services	237,727	224,306	187,133

PROTECTIVE SERVICES**Police protection**

Wages and benefits			
Professional/Contractual services	17,000	17,388	16,783
Utilities			
Maintenance, materials and supplies			
Grants and contributions - operating - capital			
Other (Specify)			

Fire protections

Wages and benefits			
Professional/Contractual services	12,800	10,517	9,457
Utilities			
Maintenance, material and supplies			
Grants and contributions - operating - capital			
Amortization			
Interest			
Other (Specify)			

Protective Services	29,800	27,905	26,240
Restructuring (Specify, if any)			
Total Protective Services	29,800	27,905	26,240

TRANSPORTATION SERVICES

Council remuneration and travel	1,925	940	425
Wages and benefits	69,000	111,625	13,058
Professional/Contractual Services	506,185	294,534	626,280
Utilities	900	836	834
Maintenance, materials and supplies	185,500	92,087	14,952
Gravel	285,000	319,854	302,715
Grants and contributions - operating - capital			
Amortization	97,540	91,221	90,091
Interest		15,304	4,651
Other (Specify)			

Transportation Services	1,146,050	926,401	1,053,006
Restructuring (Specify, if any)			
Total Transportation Services	1,146,050	926,401	1,053,006

	2020 Budget	2020	2019
ENVIRONMENTAL AND PUBLIC HEALTH SERVICES			
Wages and benefits			
Professional/Contractual services	36,200	12,390	12,074
Utilities	100	20,000	19,593
Maintenance, materials and supplies			
Grants and contributions - operating			
○ Waste disposal			
○ Public Health	1,700	1,579	3,500
- capital			
○ Waste disposal			
○ Public Health			
Amortization			
Interest			
Other (Specify)			
Environmental and Public Health Services	38,000	33,969	35,167
Restructuring (Specify, if any)			
Total Environmental and Public Health Services	38,000	33,969	35,167

PLANNING AND DEVELOPMENT SERVICES

Wages and benefits			
Professional/Contractual Services			
Grants and contributions - operating	9,500	16	12,680
- capital			
Amortization			
Interest			
Other (Specify)			
Planning and Development Services	9,500	16	12,680
Restructuring (Specify, if any)			
Total Planning and Development Services	9,500	16	12,680

RECREATION AND CULTURAL SERVICES

Wages and benefits			
Professional/Contractual services		319	1,994
Utilities			
Maintenance, materials and supplies			
Grants and contributions - operating	11,800	13,847	13,252
- capital			
Amortization	573	573	573
Interest			
Allowance for uncollectibles			
Other (Specify)			
Recreation and Cultural Services	12,373	14,739	15,819
Restructuring (Specify, if any)			
Total Recreation and Cultural Services	12,373	14,739	15,819

Rural Municipality of Round Hill No. 467

Total Expenses by Function

As at December 31, 2020

Schedule 3 - 3

	2020 Budget	2020	2019
UTILITY SERVICES			
Wages and benefits		766	2,614
Professional/Contractual services	28,200	23,648	20,800
Utilities	42,000	4,707	15,776
Maintenance, materials and supplies		6,827	4,950
Grants and contributions - operating			
- capital			
Amortization	3,898	4,993	4,764
Interest			
Allowance for uncollectibles			
Other (Specify)			
Utility Services	74,098	40,941	48,904
Restructuring (<i>Specify, if any</i>)			
Total Utility Services	74,098	40,941	48,904
TOTAL EXPENSES BY FUNCTION	\$ 1,547,548	\$ 1,268,277	\$ 1,378,949

Rural Municipality of Round Hill No. 467
Schedule of Segment Disclosure by Function
As at December 31, 2020

Schedule 4

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Cultural	Utility Services	Total
Revenues (Schedule 2)								
Fees and Charges	\$ 12,053	\$	\$ 600	\$	\$	\$ 200	\$ 48,193	\$ 61,046
Tangible Capital Asset Sales - Gain (loss)			(367)					(367)
Land Sales - Gain								
Investment Income and Commissions	5,162							5,162
Other Revenues	7,387						570	7,957
Grants - Conditional				3,046		7,412		10,458
- Capital			83,835					83,835
Restructurings								
Total Revenues	24,602		84,068	3,046		7,612	48,763	168,091
Expenses (Schedule 3)								
Wages & Benefits	108,707		112,565				766	222,038
Professional/ Contractual Services	66,058	27,905	294,534	12,390		319	23,648	424,854
Utilities	27,501		836	20,000			4,707	53,044
Maintenance, Materials and Supplies	20,356		411,941				6,827	439,124
Grants and Contributions				1,579	16	13,847		15,442
Amortization	1,684		91,221			573	4,993	98,471
Interest			15,304					15,304
Allowance for Uncollectibles								
Other								
Restructurings								
Total Expenses	224,306	27,905	926,401	33,969	16	14,739	40,941	1,268,277
Surplus (Deficit) by Function	\$ (199,704)	\$ (27,905)	\$ (842,333)	\$ (30,923)	\$ (16)	\$ (7,127)	\$ 7,822	(1,100,186)

Taxation and Other Unconditional Revenue (Schedule 1) 1,290,365

Net Surplus (Deficit) \$ 190,179

Rural Municipality of Round Hill No. 467
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 Cultural	Utility Services	Total
Revenues (Schedule 2)								
Fees and Charges	\$ 25,720	\$	\$ 489	\$	\$	\$	\$ 46,818	\$ 73,027
Tangible Capital Asset Sales - Gain								
Land Sales - Gain								
Investment Income and Commissions	10,245							10,245
Other Revenues	10,732						490	11,222
Grants - Conditional			49,511					49,511
- Capital			54,312					54,312
Restructurings								
Total Revenues	46,697		104,312				47,308	198,317
Expenses (Schedule 3)								
Wages & Benefits	99,425		13,483				2,614	115,522
Professional/ Contractual Services	46,636	26,240	626,280	12,074		1,994	20,800	734,024
Utilities	27,482		834	19,593			15,776	63,685
Maintenance, Materials and Supplies	11,906		317,667				4,950	334,523
Grants and Contributions				3,500	12,680	13,252		29,432
Amortization	1,684		90,091			573	4,764	97,112
Interest			4,651					4,651
Allowance for Uncollectibles								
Other								
Restructurings								
Total Expenses	187,133	26,240	1,053,006	35,167	12,680	15,819	48,904	1,378,949
Surplus (Deficit) by Function	\$ (140,436)	\$ (26,240)	\$ (948,694)	\$ (35,167)	\$ (12,680)	\$ (15,819)	\$ (1,596)	(1,180,632)

Taxation and Other Unconditional Revenue (Schedule 1)

1,259,236

Net Surplus (Deficit)

\$ 78,604

Rural Municipality of Round Hill No. 467
Schedule of Tangible Capital Assets by Object
As at December 31, 2020

Schedule 6

		2020					2019		
		General Assets					General/ Infrastructure Assets Under Construction	Total	Total
		Land	Land Improvements	Buildings	Vehicles	Machinery & Equipment	Linear assets		
<i>Assets</i>	Asset Cost								
	Opening Asset costs	\$ 429	\$ 63,841	\$ 141,881		\$ 223,560	\$ 4,228,028	\$	\$ 4,657,739
	Additions during the year					527,999	492,218	3,944	1,024,161
	Disposals and write-downs during the year						(48,686)		(48,686)
	Transfers (from) assets under construction								
	Transfer of Capital Assets related to restructuring								
	Closing Asset Costs	429	63,841	141,881		751,559	4,671,560	3,944	5,633,214
<i>Amortization</i>	Accumulated Amortization Cost								
	Opening Accumulated Amortization Costs		63,841	112,706		49,749	2,890,244		3,116,540
	Add: Amortization taken			2,485		14,839	81,147		98,471
	Less: Accumulated amortization on disposals						(48,319)		(48,319)
	Transfer of Capital Assets related to restructuring								
	Closing Accumulated Amortization Costs		63,841	115,191		64,588	2,923,072		3,166,692
Net Book Value		\$ 429	\$ -	\$ 26,690		\$ 686,971	\$ 1,748,488	\$ 3,944	\$ 2,466,522

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

\$ -

Rural Municipality of Round Hill No. 467
Schedule of Tangible Capital Assets by Function
As at December 31, 2020

Schedule 7

		2020						2019		
		General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning & Development	Recreation & Cultural	Water & Sewer	Total	Total
Assets	Asset Cost									
	Opening Asset costs	\$ 74,333		\$ 4,213,807			\$ 28,663	\$ 340,936	\$ 4,657,739	\$ 4,650,907
	Additions during the year			1,024,161					1,024,161	6,832
	Disposals and write-downs during the year			(48,686)					(48,686)	
	Transfer of Capital Assets related to restructuring									
Closing Asset Costs		74,333		5,189,282			28,663	340,936	5,633,214	4,657,739
Amortization	Accumulated Amortization Cost									
	Opening Accumulated Amortization Costs	59,907		2,819,251			20,049	217,333	3,116,540	3,019,428
	Add: Amortization taken	1,684		91,221			573	4,993	98,471	97,112
	Less: Accumulated amortization on disposals			(48,319)					(48,319)	
	Transfer of Capital Assets related to restructuring									
Closing Accumulated Amortization Costs		61,591		2,862,153			20,622	222,326	3,166,692	3,116,540
Net Book Value		\$ 12,742		\$ 2,327,129			\$ 8,041	\$ 118,610	\$ 2,466,522	\$ 1,541,199

Rural Municipality of Round Hill No. 467

Schedule of Accumulated Surplus

As at December 31, 2020

Schedule 8

	2019	Changes	2020
UNAPPROPRIATED SURPLUS	\$ 971,262	\$ (337,077)	\$ 634,185

APPROPRIATED RESERVES

Machinery and Equipment	45,077		45,077
Public Reserve	242,290		242,290
Capital Trust	25,500		25,500
Utility			
Other (Site clean up)	7,500		7,500
Other (Cemetery)	2,792		2,792
Total Appropriated	323,159		323,159

NET INVESTMENT IN TANGIBLE CAPITAL ASSETS

Tangible capital assets (Schedule 6, 7)	1,541,199	925,323	2,466,522
Less: Related debt	(75,157)	(398,067)	(473,224)
Net Investment in Tangible Capital Assets	1,466,042	527,256	1,993,298

Total Accumulated Surplus	\$ 2,760,463	\$ 190,179	\$ 2,950,642
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Rural Municipality of Round Hill No. 467
Schedule of Mill Rates and Assessments
As at December 31, 2020

Schedule 9

	PROPERTY CLASS						Total
	Agriculture	Residential	Residential Condominium	Seasonal Residential	Commercial & Industrial	Potash Mine(s)	
Taxable Assessment	\$ 71,300,405	\$ 4,409,740			\$ 626,800		\$ 76,336,945
Regional Park Assessment							
Total Assessment							76,336,945
Mill Rate Factor(s)	1.0	1.0			1.0/1.4		
Total Base/Minimum Tax (generated for each property class)	300	44,700			5,700		50,700
Total Municipal Tax Levy (include base and/or minimum tax and special levies)	\$ 713,747	\$ 85,538			\$ 17,282		\$ 816,567

MILL RATES:	MILLS
Average Municipal*	10.6969
Average School*	1.6251
Potash Mill Rate	
Uniform Municipal Mill Rate	10.0000

* **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).

Rural Municipality of Round Hill No. 467
Schedule of Council Remuneration
As at December 31, 2020
(Unaudited)

Schedule 10

Position	Name	Remuneration	Reimbursed Costs	Total
Reeve	Alvin Wiebe	\$ 2,610	\$ 123	\$ 2,733
Councillor/Reeve	Rob McNabb	3,625	210	3,835
Councillor	Albert Combres	3,875	522	4,397
Councillor	Gerald Ewanchuk	1,500	212	1,712
Councillor	Alvin Kahl	4,900	944	5,844
Councillor	Gordon Moore	3,500	720	4,220
Councillor	Cameron MacDonald	4,190	640	4,830
Councillor	Jason Loewen	500	34	534
Councillor	Boyd Kowalczyk	500	74	574
Total		\$ 25,200	\$ 3,479	\$ 28,679