

**RURAL MUNICIPALITY OF SALTCOATS NO. 213
FINANCIAL STATEMENTS
FOR THE YEAR ENDED
DECEMBER 31, 2020**

CONTENTS

MANAGEMENT'S RESPONSIBILITY	1
INDEPENDENT AUDITORS' REPORT	2 - 3
FINANCIAL STATEMENTS	
Statement of Financial Position	4
Statement of Operations	5
Statement of Change in Net Financial Assets	6
Statement of Cash Flows	7
Notes to the Financial Statements	8 - 13
Schedule of Taxes and Other Unconditional Revenue	14
Schedule of Operating and Capital Revenue by Function	15 - 18
Schedule of Total Expenses by Function	19 - 21
Schedule of Segment Disclosure by Function - 2020	22
Schedule of Segment Disclosure by Function - 2019	23
Schedule of Tangible Capital Assets by Object	24
Schedule of Tangible Capital Assets by Function	25
Schedule of Accumulated Surplus	26
Schedule of Mill Rates and Assessments	27
Schedule of Council Remuneration	28
Schedule of Restructuring	29

Management's Responsibility

To the Ratepayers of Municipality of the Rural Municipality of Saltcoats No. 213:

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.

Miller Moar Grodecki Kreklewich & Chomey, an independent firm of Chartered Professional Accountants, is appointed by the council to audit the financial statements and report directly to them; their report follows. The external auditors have full and free access to, and meet periodically and separately with, both the Council and administration to discuss their audit findings.



Reeve



Administrator

Miller Moar Grodecki Krelewich & Chorney
Chartered Professional Accountants

INDEPENDENT AUDITOR'S REPORT

To: The Reeve and Council
Rural Municipality of Saltcoats No. 213

Opinion

We have audited the financial statements of Rural Municipality of Saltcoats No. 213 (the Municipality) 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 Rural Municipality of Saltcoats No. 213 as at December 31, 2020, and the results of its operations, changes in net financial assets 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 Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Municipality in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit 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 the 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 either intends to liquidate the Municipality or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

Continued on the next page...

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

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

Miller Moar Grodecki Kreklewich & Chorney

MILLER MOAR GRODECKI KREKLEWICH & CHORNEY
Chartered Professional Accountants

Melville, Saskatchewan
April 14, 2021

Rural Municipality of Saltcoats No. 213
Statement of Financial Position
As at December 31, 2020

	Statement 1	
	2020	2019
FINANCIAL ASSETS		
Cash and Temporary Investments (Note 2)	915,809	773,880
Taxes Receivable - Municipal (Note 3)	82,210	117,298
Other Accounts Receivable (Note 4)	127,486	94,030
Land for Resale	-	-
Long-Term Investments (Note 5)	25,544	24,551
Debt Charges Recoverable	-	-
Other (Specify)	-	-
Total Financial Assets	1,151,049	1,009,759
LIABILITIES		
Bank Indebtedness (Note 6)	-	-
Accounts Payable	52,926	31,613
Accrued Liabilities Payable	-	-
Deposits	-	-
Deferred Revenue (Note 7)	102,335	-
Accrued Landfill Costs (Note 8)	-	-
Liability for Contaminated Sites	-	-
Other Liabilities	1,007	1,685
Long-Term Debt (Note 9)	80,980	186,667
Lease Obligations	-	-
Total Liabilities	237,248	219,965
NET FINANCIAL ASSETS	913,801	789,794
NON-FINANCIAL ASSETS		
Tangible Capital Assets (Schedule 6, 7)	3,568,881	3,716,349
Prepayments and Deferred Charges	3,680	4,340
Stock and Supplies	391,503	179,031
Other	-	-
Total Non-Financial Assets	3,964,064	3,899,720
ACCUMULATED SURPLUS (Schedule 8)	4,877,865	4,689,514

See Accompanying Notes

Rural Municipality of Saltcoats No. 213
Statement of Operations
As at December 31, 2020

	2020 Budget	2020	Statement 2 2019
REVENUES			
Taxes and Other Unconditional Revenue (Schedule 1)	1,463,940	1,504,771	1,409,760
Fees and Charges (Schedule 4, 5)	69,060	89,841	87,151
Conditional Grants (Schedule 4, 5)	58,000	51,990	42,000
Tangible Capital Asset Sales - Gain (Schedule 4, 5)	-	-	(13,001)
Land Sales - Gain (Schedule 4, 5)	-	-	-
Investment Income and Commissions (Schedule 4, 5)	3,150	3,623	6,551
Restructurings (Schedule 4,5)	-	-	-
Other Revenues (Schedule 4, 5)	-	-	6,848
Total Revenues	1,594,150	1,650,225	1,539,309
EXPENSES			
General Government Services (Schedule 3)	228,830	217,750	394,270
Protective Services (Schedule 3)	75,700	88,441	82,897
Transportation Services (Schedule 3)	1,005,695	1,098,409	1,164,199
Environmental and Public Health Services (Schedule 3)	39,324	41,908	30,768
Planning and Development Services (Schedule 3)	14,414	12,431	14,466
Recreation and Cultural Services (Schedule 3)	30,580	44,943	29,913
Utility Services (Schedule 3)	-	-	-
Restructurings (Schedule 3)	-	-	-
Total Expenses	1,394,543	1,503,882	1,716,513
Surplus (Deficit) of Revenues over Expenses before Other Capital Contributions	199,607	146,343	(177,204)
Provincial/Federal Capital Grants and Contributions (Schedule 4, 5)	144,343	42,008	84,811
Surplus (Deficit) of Revenues over Expenses	343,950	188,351	(92,393)
Accumulated Surplus (Deficit), Beginning of Year	4,689,514	4,689,514	4,781,907
Accumulated Surplus (Deficit), End of Year	5,033,464	4,877,865	4,689,514

See Accompanying Notes

Rural Municipality of Saltcoats No. 213
Statement of Change in Net Financial Assets
As at December 31, 2020

	2020 Budget	2020	Statement 3 2019
Surplus (Deficit) of Revenues over Expenses	343,950	188,351	(92,393)
(Acquisition) of tangible capital assets	(195,000)	(117,237)	(231,328)
Amortization of tangible capital assets	-	264,705	238,637
Proceeds on disposal of tangible capital assets	-	-	59,000
Loss (gain) on the disposal of tangible capital assets	-	-	13,001
Transfer of Assets/Liabilities in Restructuring Transactions	-	-	-
Surplus (Deficit) of capital expenses over expenditures	(195,000)	147,468	79,310
(Acquisition) of supplies inventories	-	(212,472)	(77,362)
(Acquisition) of prepaid expense	-	660	162
Consumption of supplies inventory	-	-	-
Use of prepaid expense	-	-	-
Surplus (Deficit) of expenses of other non-financial over expenditures	-	(211,812)	(77,200)
Increase/Decrease in Net Financial Assets	148,950	124,007	(90,283)
Net Financial Assets - Beginning of Year	789,794	789,794	880,077
Net Financial Assets - End of Year	938,744	913,801	789,794

See Accompanying Notes

Rural Municipality of Saltcoats No. 213
Statement of Cash Flow
As at December 31, 2020

	2020	Statement 4 2019
Cash provided by (used for) the following activities		
Operating:		
Surplus (Deficit) of Revenues over Expenses	188,351	(92,393)
Amortization	264,705	238,637
Loss (gain) on disposal of tangible capital assets	-	13,001
	453,056	159,245
Change in assets/liabilities		
Taxes Receivable - Municipal	35,088	(11,973)
Other Receivables	(33,456)	183,062
Land for Resale	-	-
Other Financial Assets	-	-
Accounts and Accrued Liabilities Payable	21,313	1,162
Deposits	-	-
Deferred Revenue	102,335	-
Accrued Landfill Costs	-	-
Liability for Contaminated Sites	-	-
Other Liabilities	(678)	(138)
Stock and Supplies	(212,472)	(77,362)
Prepayments and Deferred Charges	660	162
Other (Specify)	-	-
Cash provided by operating transactions	365,846	254,158
Capital:		
Acquisition of capital assets	(117,237)	(231,328)
Proceeds from the disposal of capital assets	-	59,000
Other capital	-	-
Cash applied to capital transactions	(117,237)	(172,328)
Investing:		
Long-term investments	(993)	(633)
Other investments	-	-
Cash provided by (applied to) investing transactions	(993)	(633)
Financing:		
Debt charges recovered	-	-
Long-term debt issued	-	120,000
Long-term debt repaid	(105,687)	(133,333)
Other financing	-	-
Cash provided by (applied to) financing transactions	(105,687)	(13,333)
Change in Cash and Temporary Investments during the year	141,929	67,864
Cash and Temporary Investments - Beginning of Year	773,880	706,016
Cash and Temporary Investments - End of Year	915,809	773,880

Rural Municipality of Saltcoats No. 213
Notes to the Financial Statements
As at December 31, 2020

1. Significant Accounting Policies

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

Basis of accounting: The financial statements are prepared using the accrual basis of accounting. The accrual basis of accounting recognizes revenues 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 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. There are no entities included in these financial statements.
- b) **Collection of funds for other authorities:** Collection of funds by the Municipality for the school board, municipal hail and conservation and development authorities are collected and remitted in accordance with relevant legislation.
- c) **Government Transfers:** Government transfers are the transfer of assets from senior levels of government that are not the result of an exchange transaction, are not expected to be repaid in the future, or the result of a direct financial return. Government transfers are recognized as revenue in the period that the events giving rise to the transfer occur, providing:
 - a) the transfers are authorized
 - b) any eligibility criteria have been met; and
 - c) reasonable estimates of the amounts can be made.Unearned government transfer amounts received will be recorded as deferred revenue.
Earned government transfer amounts not received will be recorded as an amount receivable.
- d) **Deferred Revenue - Fees and charges:** Certain user charges and fees are collected for which the related services have yet to be performed. Revenue is recognized in the period when the related expenses are incurred or services performed.
- e) **Local Improvement Charges:** Local improvement projects financed by frontage taxes recognize any prepayment charges as revenue in the period assessed.
- f) **Financial Instruments:** Financial instruments are any contracts that give rise to financial assets of one entity and financial liabilities or equity instruments of another entity. A contract establishing a financial instrument creates, at its inception, rights and obligations to receive or deliver economic benefits. The Municipality recognizes a financial instrument when it becomes a party to a financial instrument. The financial assets and financial liabilities portray these rights and obligations in financial statements. Financial instruments of the Municipality include cash and cash equivalents, accounts receivable, and accounts payable.
- 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.
- 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 guidelines of the Government of Saskatchewan. Taxation revenues are recognized when the tax notices are issued.

Rural Municipality of Saltcoats No. 213
Notes to the Financial Statements
As at December 31, 2020

- k) **Investments:** Portfolio investments are valued at the lower of cost, less any provisions for other than temporary impairment. Investments with terms longer than three months have been classified as other long-term investments concurrent with the nature of the investment. The long term investments in the Saskatchewan Rural Municipalities - Self insurance fund are accounted 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 inflation factor back to the point of acquisition. Donated tangible capital assets received are recorded at their fair market value at the date of contribution. The tangible capital assets that are recognized at a nominal value are disclosed on Schedule 6. The cost of these tangible capital assets less any residual value are amortized over the asset's useful life using the straight-line method of amortization. The Municipality's tangible capital asset useful lives are estimated as follows:

<u>Asset</u>	<u>Useful Life</u>
General Assets	
Land	Indefinite
Land Improvements	15 Yrs
Buildings	40 Yrs
Vehicles & Equipment	
Vehicles	10 Yrs
Machinery and Equipment	5 to 20 Yrs
Infrastructure Assets	
Water & Sewer	15 to 40 Yrs
Road Network Assets	15 to 40 Yrs

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

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

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

Leases: All leases are recorded on the financial statement as either a capital or operating lease. Any lease that transfers substantially all of benefits and risk associated with the leased asset is classified as a capital lease and recorded as tangible capital assets. At the inception of a capital lease, an asset and a payment obligation are recorded at an amount equal to the lesser of the present value of the minimum lease payments and the asset's fair market value. Assets under capital leases are amortized on a straight line basis, over their estimated useful lives (lease term). Any other lease not meeting the before mentioned criteria is classified as a operating lease and rental payments are expensed as incurred.

- n) **Landfill Liability:** The Municipality has a landfill that is now closed and has been converted to a transfer station. Recommended disclosure is provided in Note 8.
- 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.

Rural Municipality of Saltcoats No. 213
Notes to the Financial Statements
As at December 31, 2020

- 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 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 accounting standards requires management to make estimates and assumptions that affect the reported amount of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenue and expenditures during the period. Accounts receivable are stated after evaluation as to their collectability and an appropriate allowance for doubtful accounts is provided where considered necessary.

The measurement of materials and supplies are based on estimates of volume and quality.

The 'Opening Asset costs' of tangible capital assets have been estimated where actual costs were not available.

Amortization is based on the estimated useful lives of tangible capital assets.

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

- s) **Basis of segmentation/Segment report:** 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: Is comprised of expenses for Police and Fire protection.

Transportation Services: 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: Provides waste disposal, other environmental services and public health services in the municipality.

Planning and Development: Provides for neighbourhood development and sustainability.

Recreation and Culture: Provides for community services through the provision of recreation and leisure services.

Utility Services: Provides for delivery of water, collecting and treating of wastewater and the collection and disposal of solid waste.

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

- u) **Future Accounting Standards effective on or after April 1, 2022:**

1) **PS 1201 Financial Statement Presentation**, replaces PS 1200 with revised general reporting principles and standards of presentation and disclosure in government financial statements. Effective in the period PS 3450 and PS 2601 are adopted.

2) **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.

Rural Municipality of Saltcoats No. 213
Notes to the Financial Statements
As at December 31, 2020

3) **PS 3041 Portfolio Investments**, replaces PS 3040 with revised guidance on accounting for, and presentation and disclosure of, portfolio investments. Effective in the period PS 3450, PS 2601 and PS 1201 are adopted.

4) **PS 3450 Financial Instruments**, a new standard establishing guidance on the recognition, measurement, presentation and disclosure of financial instruments, including derivatives.

5) **PS 3280 Asset Retirement Obligations**, a new standard establishing guidance on the recognition, measurement, presentation and disclosure of a liability for retirement of a tangible capital asset. 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.

Future Accounting Standards effective on or after April 1, 2023:

1) **PS 3400, Revenue**, a new standard establishing guidance on the recognition, measurement, presentation and disclosure of revenue.

2. Cash and Temporary Investments

	2020	2019
Cash	915,809	773,880
Temporary Investments	-	-
Total Cash and Temporary Investments	915,809	773,880

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

3. Taxes Receivable - Municipal

	2020	2019
Municipal - Current	60,408	82,989
- Arrears	27,311	39,818
	87,719	122,807
- Less Allowance for Uncollectibles	(5,509)	(5,509)
Total municipal taxes receivable	82,210	117,298

School - Current	22,982	27,670
- Arrears	7,195	13,672
Total school taxes receivable	30,177	41,342

Other	1,841	33,538
-------	-------	--------

Total taxes receivable	114,228	192,178
-------------------------------	----------------	----------------

Deduct taxes receivable to be collected on behalf of other organizations	(32,018)	(74,880)
--	----------	----------

Total Taxes Receivable - Municipal	82,210	117,298
---	---------------	----------------

4. Other Accounts Receivable

	2020	2019
Federal government	25,831	11,557
Provincial government	96,526	77,653
Trade	5,129	4,820
Total Other Accounts Receivable	127,486	94,030

Less Allowance for Uncollectibles	-	-
-----------------------------------	---	---

Net Other Accounts Receivable	127,486	94,030
--------------------------------------	----------------	---------------

Rural Municipality of Saltcoats No. 213
Notes to the Financial Statements
As at December 31, 2020

5. Long-Term Investments	2020	2019
Sask Assoc of Rural Municipalities - Self Insurance Fund (SARM)	23,857	22,864
Credit Union Equity	1,687	1,687
Total Long-Term Investments	25,544	24,551

The long term investments in SARM are accounted for on the equity basis.

6. Bank Indebtedness

The Municipality has an operating line of credit in the amount of \$300,000 at the Credit Union prime lending plus 0%, none of which was drawn.

7. Deferred Revenue	2020	2019
Municipal Economic Enhancement Program	102,335	-
Total Long-Term Investments	102,335	-

8. Accrued Landfill Costs

The Municipality does not have a waste disposal site. Waste disposal is contracted out and delivered off-site.

9. Long-Term Debt

The debt limit of the municipality is \$1,163,221. 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).

	2020	2019
Bank loan payable to the Cornerstone Credit Union (CCU) at 40,000 per annum plus interest at 4.0% secured by tractor expires May 1, 2022.	80,980	120,000
Bank loan payable to the Cornerstone Credit Union (CCU) at 66,667 per annum plus interest at CCU Prime plus 0.75% secured by a grader expires May 1, 2020.	-	66,667
Total Long-Term Debt	80,980	186,667

Future principal repayments are estimated as follows:

Year	Principal	Interest	Current Total	Prior Year Total
2021	40,000	3,302	43,302	43,302
2022	40,980	530	41,510	41,510
Balance	80,980	3,832	84,812	84,812

10. Contingent Liabilities

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

11. Pension Plan

The Municipality is an employer member of the Municipal Employee Pension Plan (MEPP), which is a multi-employer 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 benefits accrued to the employees from MEPP are calculated using the Pensionable Years of Service, Highest Average Salary, and the plan accrual rate.

Rural Municipality of Saltcoats No. 213
Notes to the Financial Statements
As at December 31, 2020

11. Pension Plan - continued

The contributions to the MEPP by the participating employers are not segregated in separate accounts or restricted to provide benefits to the employees of a particular employer. As a result, individual employers are not able to identify their share of the underlying assets and liabilities, and the net pension assets or liabilities for this plan are not recognized in these financial statements. The Municipality's contributions are expensed when due.

Every three years an actuarial valuation is performed to assess the financial position of the plan and the adequacy of plan funding. Any determined deficiency is the responsibility of the participating employers and employees.

Details of the MEPP are as follows:

	2020	2019
Member contribution rate (percentage of salary)	9.00%	9.00%
Municipal contribution rate (percentage of salary)	9.00%	9.00%
Member contributions for the year	\$ 25,368	\$ 26,133
Municipal contributions for the year	\$ 25,368	\$ 26,133
Actuarial extrapolation date	Dec-31-2019	Dec-31-2018
Plan Assets (in thousands)	\$ 2,819,222	\$ 2,487,505
Plan Liabilities (in thousands)	\$ 2,160,754	\$ 2,024,269
Plan Surplus (in thousands)	\$ 658,468	\$ 463,236

12. Risk Management

The Municipality is exposed to financial risks from its financial assets and liabilities. These risks include credit risk, liquidity risk and market risk.

Credit Risk: is the risk to the Municipality from potential non-payment of accounts receivable. The credit risk related to the Municipality's receivables from the provincial government, federal government and their agencies are considered to be minimal. Management reviews accounts receivable on a case by case basis to determine if a valuation allowance is necessary to reflect any impairment in collectability.

Liquidity Risk: is the risk that the Municipality will not be able to meet its financial obligations as they come due. The Municipality manages liquidity risk by monitoring budgets and maintaining adequate cash balances.

Market Risk: is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Municipality's interest rate exposure relates to cash and cash equivalents, and long term debt. The Municipality minimizes these risks by:

- holding cash in an account at a Canadian bank, denominated in Canadian currency
- having fixed interest rates on long term loans

Rural Municipality of Saltcoats No. 213
Schedule of Taxes and Other Unconditional Revenue
As at December 31, 2020

	2020 Budget	2020	Schedule I 2019
TAXES			
General municipal tax levy	961,228	961,193	926,767
Abatements and adjustments	-	-	(332)
Discount on current year taxes	(33,000)	(37,230)	(32,187)
Net Municipal Taxes	928,228	923,963	894,248
Potash tax share	156,495	156,496	156,560
Trailer license fees	-	-	-
Penalties on tax arrears	4,500	6,873	6,535
Special tax levy	-	-	-
Other (<i>Specify</i>)	-	-	-
Total Taxes	1,089,223	1,087,332	1,057,343
UNCONDITIONAL GRANTS			
Revenue Sharing	367,917	367,917	347,106
Safe Restart	-	42,474	-
Total Unconditional Grants	367,917	410,391	347,106
GRANTS IN LIEU OF TAXES			
Federal	-	-	-
Provincial			
S.P.C. Electrical	-	-	-
SaskEnergy Gas	-	-	-
TransGas	-	-	-
Central Services	-	-	-
SaskTel	3,400	3,540	1,911
Other (<i>Specify</i>)	-	-	-
Local/Other			
Housing Authority	-	-	-
C.P.R. Mainline	-	-	-
Treaty Land Entitlement	3,400	3,508	3,400
Other (<i>Specify</i>)	-	-	-
Other Government Transfers			
S.P.C. Surcharge	-	-	-
Sask Energy Surcharge	-	-	-
Other (<i>Specify</i>)	-	-	-
Total Grants in Lieu of Taxes	6,800	7,048	5,311
TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE	1,463,940	1,504,771	1,409,760

See Accompanying Notes

Rural Municipality of Saltcoats No. 213
Schedule of Operating and Capital Revenue by Function
As at December 31, 2020

Schedule 2 - 1

	2020 Budget	2020	2019
GENERAL GOVERNMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Custom work	-	-	-
- Sales of supplies	2,000	2,301	1,960
- Rentals	3,860	3,750	4,180
Total Fees and Charges	5,860	6,051	6,140
- Tangible capital asset sales - gain (loss)	-	-	-
- Land sales - gain	-	-	-
- Investment income and commissions	3,150	3,623	6,551
- Insurance refund	-	-	6
Total Other Segmented Revenue	9,010	9,674	12,697
Conditional Grants			
- Student Employment	-	-	-
- Other (Specify)	-	-	-
Total Conditional Grants	-	-	-
Total Operating	9,010	9,674	12,697
Capital			
Conditional Grants			
- Federal Gas Tax	-	-	-
- ICIP	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other (Specify)	-	-	-
Total Capital	-	-	-
Restructuring Revenue (Specify, if any)	-	-	-
Total General Government Services	9,010	9,674	12,697
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	-	-	-
- ICIP	-	-	-
- Provincial Disaster Assistance	-	-	-
- Local government	-	-	-
- Other (Specify)	-	-	-
Total Capital	-	-	-
Restructuring Revenue (Specify, if any)	-	-	-
Total Protective Services	-	-	-

See Accompanying Notes

Rural Municipality of Saltcoats No. 213
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	7,500	18,190	15,419
- Sales of supplies	2,200	2,712	2,041
- Road Maintenance and Restoration Agreements	50,000	57,972	57,863
- Frontage	-	-	-
- Insurance claim	-	1,706	-
Total Fees and Charges	59,700	80,580	75,323
- Tangible capital asset sales - gain (loss)	-	-	(13,001)
- Other (Specify)	-	-	-
Total Other Segmented Revenue	59,700	80,580	62,322
Conditional Grants			
- RIRG (CTP)	38,400	38,750	38,400
- Student Employment	-	-	-
- Well Decommissioning	14,400	9,000	3,600
Total Conditional Grants	52,800	47,750	42,000
Total Operating	112,500	128,330	104,322
Capital			
Conditional Grants			
- Federal Gas Tax	42,008	42,008	84,811
- ICIP	-	-	-
- RRIG (Heavy Haul, CTP, Bridge and Large Culvert)	-	-	-
- Provincial Disaster Assistance	-	-	-
- MEEP	102,335	-	-
Total Capital	144,343	42,008	84,811
Restructuring Revenue (Specify, if any)	-	-	-
Total Transportation Services	256,843	170,338	189,133

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	-	-	-
- Rat and Beaver Control	5,200	4,240	6,842
Total Conditional Grants	5,200	4,240	6,842
Total Operating	5,200	4,240	6,842
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	5,200	4,240	6,842

See Accompanying Notes

Rural Municipality of Saltcoats No. 213
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	3,500	3,210	5,688
- Other (<i>Specify</i>)	-	-	-
Total Fees and Charges	3,500	3,210	5,688
- Tangible capital asset sales - gain (loss)	-	-	-
- Other (<i>Specify</i>)	-	-	-
Total Other Segmented Revenue	3,500	3,210	5,688
Conditional Grants			
- Student Employment	-	-	-
- Other (<i>Specify</i>)	-	-	-
Total Conditional Grants	-	-	-
Total Operating	3,500	3,210	5,688
Capital			
Conditional Grants			
- Federal Gas Tax	-	-	-
- ICIP	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other (<i>Specify</i>)	-	-	-
Total Capital	-	-	-
Restructuring Revenue (<i>Specify, if any</i>)	-	-	-
Total Planning and Development Services	3,500	3,210	5,688

RECREATION AND CULTURAL SERVICES

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

See Accompanying Notes

Rural Municipality of Saltcoats No. 213
Schedule of Operating and Capital Revenue by Function
As at December 31, 2020

Schedule 2 - 4

	2020 Budget	2020	2019
UTILITY SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Water	-	-	-
- Sewer	-	-	-
- Other (<i>Specify</i>)	-	-	-
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)	-	-	-
- Other (<i>Specify</i>)	-	-	-
Total Other Segmented Revenue	-	-	-
Conditional Grants			
- Student Employment	-	-	-
- Other (<i>Specify</i>)	-	-	-
Total Conditional Grants	-	-	-
Total Operating	-	-	-
Capital			
Conditional Grants			
- Federal Gas Tax	-	-	-
- ICIP	-	-	-
- New Building Canada Fund (SCF, NRP)	-	-	-
- Clean Water and Wastewater Fund	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other (<i>Specify</i>)	-	-	-
Total Capital	-	-	-
Restructuring Revenue (<i>Specify, if any</i>)	-	-	-
Total Utility Services	-	-	-
TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	274,553	187,462	214,360

SUMMARY

Total Other Segmented Revenue	72,210	93,464	80,707
Total Conditional Grants	58,000	51,990	48,842
Total Capital Grants and Contributions	144,343	42,008	84,811
Restructuring Revenue	-	-	-
TOTAL REVENUE BY FUNCTION	274,553	187,462	214,360

See Accompanying Notes

Total Expenses by Function As at December 31, 2020

Schedule 3 - 1

	2020 Budget	2020	2019
GENERAL GOVERNMENT SERVICES			
Council remuneration and travel	38,030	32,160	34,847
Wages and benefits	119,300	119,943	118,562
Professional/Contractual services	56,400	49,242	52,560
Utilities	6,100	6,203	5,953
Maintenance, materials and supplies	9,000	8,765	8,970
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	1,437	1,437
Interest	-	-	-
Allowance for uncollectible	-	-	171,941
Other (<i>Specify</i>)	-	-	-
General Government Services	228,830	217,750	394,270
Restructuring (<i>Specify, if any</i>)	-	-	-
Total General Government Services	228,830	217,750	394,270

PROTECTIVE SERVICES

Police protection

Wages and benefits	-	-	-
Professional/Contractual services	33,700	34,493	33,612
Utilities	-	-	-
Maintenance, material and supplies	-	-	-
Grants and contributions - operating	-	-	-
- capital	-	-	-
Other (Specify)	-	-	-

Fire protection

Wages and benefits	-	-	-
Professional/Contractual services	42,000	40,740	36,077
Utilities	-	-	-
Maintenance, material and supplies	-	-	-
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	13,208	13,208
Interest	-	-	-
Other (Specify)	-	-	-

Protective Services	75,700	88,441	82,897
Restructuring (Specify, if any)	-	-	-
Total Protective Services	75,700	88,441	82,897

TRANSPORTATION SERVICES

Wages and benefits	294,100	283,965	285,025
Professional/Contractual Services	43,500	18,673	43,273
Utilities	-	-	-
Maintenance, materials, and supplies	193,595	159,214	177,492
Gravel	465,000	383,601	424,739
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	250,060	223,992
Interest	9,500	2,896	9,678
Other (Specify)	-	-	-
Transportation Services	1,005,695	1,098,409	1,164,199
Restructuring (Specify, if any)	-	-	-
Total Transportation Services	1,005,695	1,098,409	1,164,199

See Accompanying Notes

Rural Municipality of Saltcoats No. 213
Total Expenses by Function
As at December 31, 2020

Schedule 3 - 2

	2020 Budget	2020	2019
ENVIRONMENTAL AND PUBLIC HEALTH SERVICES			
Wages and benefits	12,000	14,963	10,423
Professional/Contractual services	-	-	-
Utilities	1,300	712	1,287
Maintenance, materials and supplies	-	-	-
Grants and contributions - operating			
o Waste disposal	7,600	8,209	7,394
o Public Health	2,424	7,424	7,424
- capital			
o Waste disposal	-	-	-
o Public Health	-	-	-
Amortization	-	-	-
Interest	-	-	-
Well decommissioning	16,000	10,600	4,240
Environmental and Public Health Services	39,324	41,908	30,768
Restructuring (Specify, if any)	-	-	-
Total Environmental and Public Health Services	39,324	41,908	30,768

PLANNING AND DEVELOPMENT SERVICES

Wages and benefits	-	-	-
Professional/Contractual Services	8,500	7,116	8,551
Grants and contributions - operating	600	-	600
- capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Watershed levy	5,314	5,315	5,315
Planning and Development Services	14,414	12,431	14,466
Restructuring (Specify, if any)	-	-	-
Total Planning and Development Services	14,414	12,431	14,466

RECREATION AND CULTURAL SERVICES

Wages and benefits	-	-	-
Professional/Contractual services	-	-	-
Utilities	-	-	-
Maintenance, materials and supplies	-	-	-
Grants and contributions - operating	30,580	44,943	29,913
- capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Allowance for uncollectible	-	-	-
Other (Specify)	-	-	-
Recreation and Cultural Services	30,580	44,943	29,913
Restructuring (Specify, if any)	-	-	-
Total Recreation and Cultural Services	30,580	44,943	29,913

See Accompanying Notes

Rural Municipality of Saltcoats No. 213
Total Expenses by Function
As at December 31, 2020

Schedule 3 - 3

	2020 Budget	2020	2019
UTILITY SERVICES			
Wages and benefits	-	-	-
Professional/Contractual services	-	-	-
Utilities	-	-	-
Maintenance, materials and supplies	-	-	-
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Allowance for Uncollectible	-	-	-
Other (<i>Specify</i>)	-	-	-
Utility Services	-	-	-
Restructuring (<i>Specify, if any</i>)	-	-	-
Total Utility Services	-	-	-
TOTAL EXPENSES BY FUNCTION	1,394,543	1,503,882	1,716,513

See Accompanying Notes

Rural Municipality of Saltcoats No. 213
Schedule of Segment Disclosure by Function
As at December 31, 2020

Schedule 4

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
Revenues (Schedule 2)								
Fees and Charges	6,051	-	80,580	-	3,210	-	-	89,841
Tangible Capital Asset Sales - Gain	-	-	-	-	-	-	-	-
Land Sales - Gain	-	-	-	-	-	-	-	-
Investment Income and Commissions	3,623	-	-	-	-	-	-	3,623
Other Revenues	-	-	-	-	-	-	-	-
Grants - Conditional	-	-	47,750	4,240	-	-	-	51,990
- Capital	-	-	42,008	-	-	-	-	42,008
Restructurings	-	-	-	-	-	-	-	-
Total Revenues	9,674	-	170,338	4,240	3,210	-	-	187,462
Expenses (Schedule 3)								
Wages & Benefits	152,103	-	283,965	14,963	-	-	-	451,031
Professional/ Contractual Services	49,242	75,233	18,673	-	7,116	-	-	150,264
Utilities	6,203	-	-	712	-	-	-	6,915
Maintenance Materials and Supplies	8,765	-	542,815	-	-	-	-	551,580
Grants and Contributions	-	-	-	15,633	-	44,943	-	60,576
Amortization	1,437	13,208	250,060	-	-	-	-	264,705
Interest	-	-	2,896	-	-	-	-	2,896
Allowance for Uncollectible	-	-	-	-	-	-	-	-
Restructurings	-	-	-	-	-	-	-	-
Other	-	-	-	10,600	5,315	-	-	15,915
Total Expenses	217,750	88,441	1,098,409	41,908	12,431	44,943	-	1,503,882
Surplus (Deficit) by Function	(208,076)	(88,441)	(928,071)	(37,668)	(9,221)	(44,943)	-	(1,316,420)

Taxes and other unconditional revenue (Schedule 1) 1,504,771

Net Surplus (Deficit) **188,351**

See Accompanying Notes

Rural Municipality of Saltcoats No. 213
Schedule of Segment Disclosure by Function
As at December 31, 2019

Schedule 5

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
Revenues (Schedule 2)								
Fees and Charges	6,140	-	75,323	-	5,688	-	-	87,151
Tangible Capital Asset Sales - Gain	-	-	(13,001)	-	-	-	-	(13,001)
Land Sales - Gain	-	-	-	-	-	-	-	-
Investment Income and Commissions	6,551	-	-	-	-	-	-	6,551
Other Revenues	6	-	-	-	-	-	-	6
Grants - Conditional	-	-	42,000	6,842	-	-	-	48,842
- Capital	-	-	84,811	-	-	-	-	84,811
Restructurings	-	-	-	-	-	-	-	-
Total Revenues	12,697	-	189,133	6,842	5,688	-	-	214,360
Expenses (Schedule 3)								
Wages & Benefits	153,409	-	285,025	10,423	-	-	-	448,857
Professional/ Contractual Services	52,560	69,689	43,273	-	8,551	-	-	174,073
Utilities	5,953	-	-	1,287	-	-	-	7,240
Maintenance Materials and Supplies	8,970	-	602,231	-	-	-	-	611,201
Grants and Contributions	-	-	-	14,818	600	29,913	-	45,331
Amortization	1,437	13,208	223,992	-	-	-	-	238,637
Interest	-	-	9,678	-	-	-	-	9,678
Allowance for Uncollectible	171,941	-	-	-	-	-	-	171,941
Restructurings	-	-	-	-	-	-	-	-
Other	-	-	-	4,240	5,315	-	-	9,555
Total Expenses	394,270	82,897	1,164,199	30,768	14,466	29,913	-	1,716,513
Surplus (Deficit) by Function	(381,573)	(82,897)	(975,066)	(23,926)	(8,778)	(29,913)	-	(1,502,153)
Taxes and other unconditional revenue (Schedule 1)								1,409,760
Net Surplus (Deficit)								(92,393)

See Accompanying Notes

Schedule 6

See Accompanying Notes

Rural Municipality of Saltcoats No. 213
Schedule of Tangible Capital Assets by Function
As at December 31, 2020

Schedule 7

		2020							2019
		General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning & Development	Recreation & Culture	Water & Sewer	Total
<i>Assets</i>	Asset cost								
	Opening Asset costs	38,168	167,700	6,835,353	-	-	-	-	7,041,221
	Additions during the year	3,471	-	113,766	-	-	-	-	117,237
	Disposals and write-downs during the year	-	-	-	-	-	-	-	-
	Transfer of Capital Assets related to restructuring (Schedule 11)	-	-	-	-	-	-	-	-
	Closing Asset Costs	41,639	167,700	6,949,119	-	-	-	-	7,158,458
<i>Amortization</i>	Accumulated Amortization Cost								
	Opening Accumulated Amortization Costs	11,364	104,421	3,209,087	-	-	-	-	3,324,872
	Add: Amortization taken	1,437	13,208	250,060	-	-	-	-	264,705
	Less: Accumulated amortization on disposals	-	-	-	-	-	-	-	-
	Transfer of Capital Assets related to restructuring (Schedule 11)	-	-	-	-	-	-	-	-
	Closing Accumulated Amortization Costs	12,801	117,629	3,459,147	-	-	-	-	3,589,577
Net Book Value		28,838	50,071	3,489,972	-	-	-	-	3,568,881
									3,716,349

See Accompanying Notes

Rural Municipality of Saltcoats No. 213
Schedule of Accumulated Surplus
As at December 31, 2020

	2019	Changes	Schedule 8 2020
UNAPPROPRIATED SURPLUS	441,635	30,132	471,767
APPROPRIATED RESERVES			
Machinery and Equipment	710,000	200,000	910,000
Public Reserve	8,197	-	8,197
Capital Trust	-	-	-
Utility	-	-	-
Other (Specify)	-	-	-
Total Appropriated	718,197	200,000	918,197
ORGANIZED HAMLETS (add lines if required)			
Organized Hamlet of (Name)	-	-	-
Organized Hamlet of (Name)	-	-	-
Organized Hamlet of (Name)	-	-	-
Organized Hamlet of (Name)	-	-	-
Organized Hamlet of (Name)	-	-	-
Organized Hamlet of (Name)	-	-	-
Total Organized Hamlets	-	-	-
NET INVESTMENT IN TANGIBLE CAPITAL ASSETS			
Tangible capital assets (Schedule 6, 7)	3,716,349	(147,468)	3,568,881
Less: Related debt	(186,667)	105,687	(80,980)
Net Investment in Tangible Capital Assets	3,529,682	(41,781)	3,487,901
Total Accumulated Surplus	4,689,514	188,351	4,877,865

See Accompanying Notes

Rural Municipality of Salteoats No. 213
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	117,202,875	15,450,602	-	-	8,045,500	-	140,698,977
Regional Park Assessment							-
Total Assessment							140,698,977
Mill Rate Factor(s)	1.0000	1.1000	-	-	1.7000		
Total Base/Minimum Tax (generated for each property class)	-	-	-	-	-		-
Total Municipal Tax Levy (include base and/or minimum tax and special levies)	761,818	110,472	-	-	88,903		961,193

MILL RATES:	MILLS
Average Municipal*	6.83
Average School*	2.00
Potash Mill Rate	-
Uniform Municipal Mill Rate	6.50

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

See Accompanying Notes

Rural Municipality of Saltcoats No. 213
Schedule of Council Remuneration
As at December 31, 2020

Schedule 10

Position	Name	Remuneration	Reimbursed Costs	Total
Reeve	Don Taylor	12,180	488	12,668
Councillor	Terry Hall	10,150	451	10,601
Councillor	Scott Haas	9,860	452	10,312
Councillor	Vernon Glaicar	10,150	597	10,747
Councillor	Les Trowell	9,860	386	10,246
Councillor	Jeff Kobitz	9,280	393	9,673
Councillor	Joe Skitcko	10,150	403	10,553
		-	-	-
		-	-	-
		-	-	-
		-	-	-
				-
				-
Total		71,630	3,170	74,800

See Accompanying Notes

Rural Municipality of Saltcoats No. 213
Schedule of Restructuring
As at December 31, 2020

Schedule 11
2020

Carrying Amount of Assets and Liabilities Transferred/Received at Restructuring Date:	
Cash and Temporary Investments	-
Taxes Receivable - Municipal	-
Other Accounts Receivable	-
Land for Resale	-
Long-Term Investments	-
Debt Charges Recoverable	-
Bank Indebtedness	-
Accounts Payable	-
Accrued Liabilities Payable	-
Deposits	-
Deferred Revenue	-
Accrued Landfill Costs	-
Liability for Contaminated Sites	-
Other Liabilities	-
Long-Term Debt	-
Lease Obligations	-
Tangible Capital Assets	-
Prepayments and Deferred Charges	-
Stock and Supplies	-
Other	-
Total Net Carrying Amount Received (Transferred)	-

See Accompanying Notes