

R. M. OF SASKATCHEWAN LANDING NO. 167
CONSOLIDATED FINANCIAL STATEMENTS
DECEMBER 31, 2020



INDEPENDENT AUDITOR'S REPORT

To the Council of R. M. of Saskatchewan Landing No. 167:

Qualified Opinion

We have audited the consolidated financial statements of R. M. of Saskatchewan Landing No. 167, which comprise the consolidated statement of financial position as at December 31, 2020, and the consolidated statements of operations, and changes in net financial assets and cash flow for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, except for the effects of the matter described in the Basis for Qualified Opinion paragraph, the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of the organization as at December 31, 2020, and its results of consolidated operations and its consolidated cash flows for the year then ended in accordance with Canadian public sector accounting standards.

Basis for Qualified Opinion

The quantities of gravel on hand were determined from accounting records of quantity movements, while other items were determined by your administration by actual count. Due to problems of timing, distance, identification and measurement, we did not find it feasible to make a physical count of the various inventory items. We agreed the amount of inventory to the accounting records prepared by management, but as we did not attend the count, we did not do further procedures over quantity or value. Therefore we were unable to obtain sufficient appropriate audit evidence over the R. M. of Saskatchewan Landing No. 167 inventory and gravel expense as at December 31, 2020 and December 31, 2019.

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

Other Matter

The additional information listed in Schedules 1 to 11 has been taken from the accounting records of the organization but has not been audited by us other than in the course of our examination of the aforementioned consolidated financial statements to the extent necessary to allow us to render an opinion thereon.

Responsibilities of Management and Those Charged with Governance for the Consolidated Financial Statements

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

In preparing the consolidated financial statements, management is responsible for assessing the 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.

INDEPENDENT AUDITOR'S REPORT (continued)

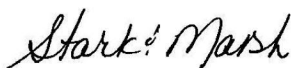
Auditor's Responsibility for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an 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 consolidated financial statements.

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

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the 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 consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the organization to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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



CPA LLP
Chartered Professional Accountants

Swift Current, Saskatchewan
April 19, 2021

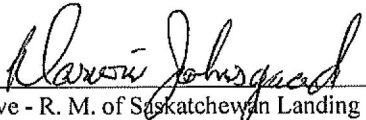
Management's Responsibility

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

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

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

Stark & Marsh CPA LLP, an independent firm of Chartered Professional Accountants, is appointed by the Council to audit the consolidated financial statements and report directly to them; their report follows. The external auditors have full and free access to, and meet periodically and separately with, both the Council and management to discuss their audit findings.


Reeve - R. M. of Saskatchewan Landing No. 167


Administrator


Date

R. M. of Saskatchewan Landing No. 167
Consolidated Statement of Financial Position
As at December 31, 2020

Statement 1

	2020	2019
FINANCIAL ASSETS		
Cash and Temporary Investments (Note 2)	1,011,943	1,000,466
Taxes Receivable - Municipal (Note 3)	23,038	31,344
Other Accounts Receivable (Note 4)	28,925	31,247
Land for Resale (Note 5)	-	-
Long-Term Investments (Note 6)	391,196	377,768
Debt Charges Recoverable (Note 7)	-	-
Other (Specify)	-	-
Total Financial Assets	1,455,102	1,440,825
LIABILITIES		
Bank Indebtedness (Note 8)	-	-
Accounts Payable	123,567	88,655
Accrued Liabilities Payable	-	-
Deposits	-	-
Deferred Revenue (Note 9)	-	-
Accrued Landfill Costs (Note 10)	-	-
Liability for Contaminated Sites (Note 11)	-	-
Other Liabilities	-	-
Long-Term Debt (Note 12)	122,620	191,583
Lease Obligations (Note 13)	-	-
Total Liabilities	246,187	280,238
NET FINANCIAL ASSETS (DEBT)	1,208,915	1,160,587
NON-FINANCIAL ASSETS		
Tangible Capital Assets (Schedule 6, 7)	2,929,459	2,757,609
Prepayments and Deferred Charges	13,775	14,874
Stock and Supplies	400,728	421,027
Other (Note 14)	-	-
Total Non-Financial Assets	3,343,962	3,193,510
ACCUMULATED SURPLUS (DEFICIT) (Schedule 8)	4,552,877	4,354,097

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

R. M. of Saskatchewan Landing No. 167
Consolidated Statement of Operations
For the fiscal year ended December 31, 2020

Statement 2

	2020 Budget	2020	2019
	(unaudited)		
REVENUES			
Taxes and Other Unconditional Revenue (Schedule 1)	1,223,862	1,243,744	1,182,619
Fees and Charges (Schedule 4, 5)	80,185	98,438	78,478
Conditional Grants (Schedule 4, 5)	750	750	748
Tangible Capital Asset Sales - Gain (Schedule 4, 5)	-	42,939	4,236
Land Sales - Gain (Schedule 4, 5)	-	15,000	-
Investment Income and Commissions (Schedule 4, 5)	22,750	28,838	48,410
Restructurings (Schedule 4,5)	-	-	-
Other Revenues (Schedule 4, 5)	-	-	-
Total Revenues	1,327,547	1,429,709	1,314,491
EXPENSES			
General Government Services (Schedule 3)	239,688	201,635	225,801
Protective Services (Schedule 3)	113,545	122,689	105,180
Transportation Services (Schedule 3)	951,925	984,002	951,074
Environmental and Public Health Services (Schedule 3)	20,773	20,973	19,020
Planning and Development Services (Schedule 3)	24,000	18,026	16,935
Recreation and Cultural Services (Schedule 3)	7,500	7,722	7,614
Utility Services (Schedule 3)	600	517	616
Restructurings (Schedule 3)	-	-	-
Total Expenses	1,358,031	1,355,564	1,326,240
Surplus (Deficit) of Revenues over Expenses before Other Capital Contributions	(30,484)	74,145	(11,749)
Provincial/Federal Capital Grants and Contributions (Schedule 4, 5)	40,521	124,635	61,894
Surplus (Deficit) of Revenues over Expenses	10,037	198,780	50,145
Accumulated Surplus (Deficit), Beginning of Year	4,354,097	4,354,097	4,303,952
Accumulated Surplus (Deficit), End of Year	4,364,134	4,552,877	4,354,097

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

R. M. of Saskatchewan Landing No. 167
Consolidated Statement of Change in Net Financial Assets
For the fiscal year ended December 31, 2020

Statement 3

	2020 Budget	2020	2019
	(unaudited)		
Surplus (Deficit)	10,037	198,780	50,145
(Acquisition) of tangible capital assets	132,000	(332,038)	(463,494)
Amortization of tangible capital assets	-	144,628	126,187
Proceeds on disposal of tangible capital assets	-	15,560	48,000
Loss (gain) on the disposal of tangible capital assets	-	-	(4,236)
Transfer of assets/liabilities in restructuring transactions	-	-	-
Surplus (Deficit) of capital expenses over expenditures	132,000	(171,850)	(293,543)
(Acquisition) of supplies inventories, net	-	-	-
(Acquisition) of prepaid expense, net	-	1,099	(29)
Consumption of supplies inventory, net	-	20,299	41,385
Use of prepaid expense, net	-	-	-
Surplus (Deficit) of expenses of other non-financial over expenditures	-	21,398	41,356
Increase/Decrease in Net Financial Assets	142,037	48,328	(202,042)
Net Financial Assets (Debt) - Beginning of Year	1,160,587	1,160,587	1,362,629
Net Financial Assets (Debt) - End of Year	1,302,624	1,208,915	1,160,587

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

R. M. of Saskatchewan Landing No. 167
Consolidated Statement of Cash Flow
For the fiscal year ended December 31, 2020

Statement 4

	2020	2019
Cash provided by (used for) the following activities		
Operating:		
Surplus (Deficit)	198,780	50,145
Amortization	144,627	126,186
Loss (gain) on disposal of tangible capital assets	-	(4,236)
	343,407	172,095
Change in assets/liabilities		
Taxes Receivable - Municipal	8,306	(8,829)
Other Receivables	2,322	(403)
Land for Resale	-	-
Other Financial Assets	-	-
Accounts and Accrued Liabilities Payable	34,912	(170,735)
Deposits	-	-
Deferred Revenue	-	-
Accrued Landfill Costs	-	-
Liability for Contaminated Sites	-	-
Other Liabilities	-	-
Stock and Supplies	20,299	41,385
Prepayments and Deferred Charges	1,099	(29)
Other (Specify)	-	-
Cash provided by operating transactions	410,345	33,484
Capital:		
Acquisition of capital assets	(332,038)	(463,494)
Proceeds from the disposal of capital assets	15,560	48,000
Other capital	-	-
Cash applied to capital transactions	(316,478)	(415,494)
Investing:		
Long-term investments	(13,428)	(14,681)
Other investments	-	-
Cash provided by (applied to) investing transactions	(13,428)	(14,681)
Financing:		
Debt charges recovered	-	-
Long-term debt issued	26,062	166,408
Long-term debt repaid	(95,024)	(50,020)
Other financing	-	-
Cash provided by (applied to) financing transactions	(68,962)	116,388
Change in Cash and Temporary Investments during the year	11,477	(280,303)
Cash and Temporary Investments - Beginning of Year	1,000,466	1,280,769
Cash and Temporary Investments - End of Year	1,011,943	1,000,466

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

R. M. of Saskatchewan Landing No. 167
Notes to the Consolidated Financial Statements
For the fiscal year ended December 31, 2020

1. Significant Accounting Policies

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

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

- a) **Reporting Entity:** The consolidated financial statements consolidate the assets, liabilities and flow of resources of the municipality. The entity is comprised of all of the organizations that are owned or controlled by the municipality and are, therefore, accountable to the Council for the administration of their financial affairs and resources. Entities included in these consolidated financial statements are as follows:

Entity

R. M. of Saskatchewan Landing No. 167

Prairie Sky Regional Community Safety Officer

All inter-organizational transactions and balances have been eliminated.

- b) **Collection of funds for other authorities:** Collection of funds by the municipality for school boards, municipal hail and conservation and development authorities are collected and remitted in accordance with relevant legislation.
- c) **Government Transfers:** Government transfers are the transfer of assets from senior levels of government that are not the result of an exchange transaction, are not expected to be repaid in the future, or the result of a direct financial return. Government transfers are recognized as revenue in the period that the events giving rise to the transfer occur, providing:

- a) the transfers are authorized
- b) any eligibility criteria have been met; and
- c) reasonable estimates of the amounts can be made.

Unearned government transfer amounts received will be recorded as deferred revenue.

Earned government transfer amounts not received will be recorded as an amount receivable.

- d) **Deferred Revenue - Fees and charges:** Certain user charges and fees are collected for which the related services have yet to be performed. Revenue is recognized in the period when the related expenses are incurred or services performed.
- e) **Local Improvement Charges:** Local improvement projects financed by frontage taxes recognize any prepayment charges as revenue in the period assessed.
- f) **Net Financial Assets:** Net Financial Assets at the end of an accounting period are the net amount of financial assets less liabilities outstanding. Financial assets represent items such as cash and those other assets on hand which could provide resources to discharge existing liabilities or finance future operations. These include realizable assets which are convertible to cash and not intended for consumption in the normal course of operations.
- g) **Non-financial Assets:** Tangible capital and other non-financial assets are accounted for as assets by the government because they can be used to provide government services in future periods. These assets do not normally provide resources to discharge the liabilities of the government unless they are sold.
- h) **Appropriated Reserves:** Reserves are established at the discretion of Council to designate surplus for future operating and capital transactions. Amounts so designated are described on Schedule 8.
- i) **Property Tax Revenue:** Property tax revenue is based on assessments determined in accordance with Saskatchewan Legislation and the formulas, principles, and rules in the Saskatchewan Assessment Manual. Tax mill rates are established annually by council following the guidance of the Government of Saskatchewan. Tax revenues are recognized when the tax has been authorized by bylaw and the taxable event has occurred. Requisitions operate as a flow through and are excluded from municipal revenue.
- j) **Investments:** Portfolio investments are valued at the lower of cost, less any provisions for other than temporary impairment. Investments with terms longer than one year have been classified as other long-term investments concurrent with the nature of the investment. The long term investments in the Saskatchewan Association of Rural Municipalities - Self insurance fund are accounted for on the equity basis.

R. M. of Saskatchewan Landing No. 167
Notes to the Consolidated Financial Statements
For the fiscal year ended December 31, 2020

1. Significant Accounting Policies - continued

- k) **Inventories:** Inventories of materials and supplies expected to be used by the municipality are valued at the lower of cost or replacement cost. Inventories of land, materials and supplies held for resale are valued at the lower of cost or net realizable value. Cost is determined by the average cost method. Net realizable value is the estimated selling price in the ordinary course of business.
- l) **Tangible Capital Assets:** All tangible capital asset acquisitions or betterments made throughout the year are recorded at their acquisition cost. Initial costs for tangible capital assets that were acquired and developed prior to 2009 were obtained via historical cost information or using current fair market values discounted by a relevant deflation factor back to the point of acquisition. Donated tangible capital assets received are recorded at their fair market value at the date of contribution. The cost of these tangible capital assets less any residual value are amortized over the asset's useful life using the straight-line method of amortization. Tangible capital assets that are recognized at a nominal value are disclosed on Schedule 6. The municipality's tangible capital asset useful lives are estimated as follows:

<u>Asset</u>	<u>Useful Life</u>
General Assets	
Land	Indefinite
Land Improvements	5 to 20 Yrs
Buildings	10 to 50 Yrs
Vehicles & Equipment	
Vehicles	5 to 10 Yrs
Machinery and Equipment	5 to 10 Yrs
Infrastructure Assets	
Infrastructure Assets	30 to 75 Yrs
Water & Sewer	40 Yrs
Road Network Assets	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 consolidated 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 leases and recorded as tangible capital assets. At the inception of a capital lease, an asset and a payment obligation are recorded at an amount equal to the lesser of the present value of the minimum lease payments and the asset's fair market value. Assets under capital leases are amortized on a straight-line basis, over their estimated useful lives. Any other lease not meeting the before mentioned criteria is classified as an operating lease and rental payments are expensed as incurred.

- m) **Landfill Liability:** The municipality does not maintain a waste disposal site.
- n) **Trust Funds:** Funds held in trust for others, under a trust agreement or statute, are not included in the consolidated financial statements as they are not controlled by the municipality. Trust fund activities administered by the municipality are disclosed in Note 18.
- o) **Employee Benefit Plans:** Contributions to the municipality's defined benefit plans are expensed when contributions are made. Under the defined benefit plan, the municipality's obligations are limited to their contributions.
- p) **Liability for Contaminated Sites:** Contaminated sites are a result of contamination being introduced into air, soil, water or sediment of a chemical, organic or radioactive material or live organism that exceeds an environmental standard. The liability is recorded net of any expected recoveries. A liability for remediation of contaminated sites is recognized when all the following criteria are met:
- an environmental standard exists;
 - contamination exceeds the environmental standard;
 - the municipality:
 - is directly responsible; or
 - accepts responsibility;
 - it is expected that future economic benefits will be given up; and
 - a reasonable estimate of the amount can be made.

R. M. of Saskatchewan Landing No. 167
Notes to the Consolidated Financial Statements
For the fiscal year ended December 31, 2020

1. Significant Accounting Policies - continued

- q) **Measurement Uncertainty:** The preparation of financial statements in conformity with Canadian public sector accounting standards requires management to make estimates and assumptions that affect the reported amount of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenue and expenditures during the period. Accounts receivable are stated after evaluation as to their collectability and an appropriate allowance for doubtful accounts is provided where considered necessary.

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

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

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

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

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

The segments (functions) are as follows:

General Government: Provides for the administration of the municipality.

Protective Services: Comprised of expenses for Police and Fire protection.

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

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

Planning and Development: Provides for neighbourhood development and sustainability.

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

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

- s) **Budget Information:** Budget information is presented on a basis consistent with that used for actual results. The budget was approved by Council on May 21, 2020.

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

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

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

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

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

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

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

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

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

- u) **Revenue recognition:** Revenue is recognized in the period it is earned.

R. M. of Saskatchewan Landing No. 167
Notes to the Consolidated Financial Statements
For the fiscal year ended December 31, 2020

2. Cash and Temporary Investments

	2020	2019
Cash	976,995	963,376
Temporary Investments		
Restricted Cash (Prairie Sky Regional Community Safety Officer Program)	34,948	37,090
Total Cash and Temporary Investments	1,011,943	1,000,466

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

3. Taxes Receivable - Municipal

	2020	2019
Municipal - Current	17,231	26,344
- Arrears	7,816	7,009
	25,047	33,353
- Less Allowance for Uncollectible	(2,009)	(2,009)
Total municipal taxes receivable	23,038	31,344
School - Current	10,823	14,367
- Arrears	5,883	4,843
Total school taxes receivable	16,706	19,210
Other	1,138	8,719
Total taxes and grants in lieu receivable	40,882	59,273
Deduct taxes receivable to be collected on behalf of other organizations	(17,844)	(27,929)
Total Taxes Receivable - Municipal	23,038	31,344

R. M. of Saskatchewan Landing No. 167
Notes to the Consolidated Financial Statements
For the fiscal year ended December 31, 2020

4. Other Accounts Receivable

	2020	2019
Federal Government	26,325	28,425
Provincial Government		
Local Government		
Utility		
Trade	2,600	2,822
Other (Specify)		
Total Other Accounts Receivable	28,925	31,247
Less: Allowance for Uncollectible		
Net Other Accounts Receivable	28,925	31,247

5. Land for Resale

	2020	2019
Tax Title Property		
Allowance for market value adjustment		
Net Tax Title Property	-	-
Other Land		
Allowance for market value adjustment		
Net Other Land	-	-
Total Land for Resale	-	-

6. Long-Term Investments

	2020	2019
Sask Assoc. of Rural Municipalities - Self Insurance Fund	66,050	62,089
Pioneer Co-op Equity	100	100
Pioneer Lodge Shares	1	1
Term Deposit (Interest earned at 3.0%)	325,045	315,578
Other (Specify)		
Total Long-Term Investments	391,196	377,768

The long term investments in the Saskatchewan Association of Rural Municipalities - Self Insurance Fund are accounted for on the equity basis.

7. Debt Charges Recoverable

The Municipality does not have significant debt charges recoverable as of December 31, 2020.

R. M. of Saskatchewan Landing No. 167
Notes to the Consolidated Financial Statements
For the fiscal year ended December 31, 2020

8. Bank Indebtedness

The Municipality has no bank indebtedness as of December 31, 2020.

9. Deferred Revenue

The municipality does not have any significant deferred revenue as of December 31, 2020.

10. Accrued Landfill Costs

The municipality does not maintain a waste disposal site. No amount has been accrued.

11. Liability for Contaminated Sites

The municipality does not have any significant contaminated sites as of December 31, 2020.

R. M. of Saskatchewan Landing No. 167
Notes to the Consolidated Financial Statements
For the fiscal year ended December 31, 2020

12. Long-Term Debt

The debt limit of the municipality is \$1,170,586. 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)).

Two bank loans exist as at December 31, 2020:

a) Bank loan repayable in semi-annual payments of \$37,572.48 including interest at 3.55%. The loan is secured by a 2018 CASE Grader

Future principal and interest payments are as follows:

Year	Principal	Interest	Current Year Total	Prior Year Total
2021	72,354	2,791	75,145	100,320
2022	24,203	430	24,633	75,144
2023			-	24,665
2024			-	
2025			-	
Thereafter			-	
Balance	96,557	3,221	99,778	200,129

b) Bank loan repayable in semi-annual payments of \$19,262.52 including interest at 2.80%. The loan is secured by a 2020 Kubota Tractor.

Future principal repayments are estimated as follows:

Year	Principal	Interest	Current Year Total	Prior Year Total
2021	26,063	464	26,527	-
2022			-	
2023			-	
2024			-	
2025			-	
Thereafter			-	
Balance	26,063	464	26,527	-

13. Lease Obligations

The municipality does not have any significant lease obligations as of December 31, 2020.

R. M. of Saskatchewan Landing No. 167
Notes to the Consolidated Financial Statements
For the fiscal year ended December 31, 2020

14. Other Non-financial Assets

The Municipality does not have any significant other non-financial assets as of December 31, 2020.

15. Contingent Liabilities

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

16. Pension Plan

The municipality is an employer member of the Municipal Employee Pension Plan (MEPP), which is a multiemployer defined benefit pension plan. The Commission of MEPP, representing plan member employers, is responsible for overseeing the management of the pension plan, including investment of assets and administration of benefits. The municipality's pension expense in 2020 was \$26,944. 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.

Every three years, an actuarial valuation is performed to assess the financial position of the plan and the adequacy of plan funding. Any actuarially determined deficiency is the responsibility of the participating employers and employees, which could affect future contribution rates and/or benefits. Contributions to MEPP 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. Rather, the plan is accounted for as a defined contribution plan whereby the contributions are expensed when made.

Details of MEPP

	2020	2019
Number of active members	6	7
Member contribution rate (percentage of salary)	9.00%	9.00%
Employer contribution rate (percentage of salary)	9.00%	9.00%
Member contributions for the year	26,944	25,253
Employer contributions for the year	26,944	25,253
Plan Assets	**	2,819,222,000
Plan Liabilities	**	2,160,754,000
Plan Surplus	**	658,468,000

** 2020 MEPP financial information is not yet available.

17. Comparative Figures

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

18. Trusts Administered by the Municipality

The municipality does not administer any trust funds in the year ended December 31, 2020.

R. M. of Saskatchewan Landing No. 167
Notes to the Consolidated Financial Statements
For the fiscal year ended December 31, 2020

19. Related Parties

The consolidated financial statements include transactions with related parties. Transactions with these related parties are in the normal course of operations and are settled on normal trade terms.

20. Contingent Assets

The municipality does not have any reportable contingent assets.

21. Contractual Rights

The municipality does not have reportable contractual rights.

22. Contractual Obligations and Commitments

The municipality has entered into multiple-year contracts to provide funding for the construction of a long-term care facility in the region. These contractual obligations will become liabilities in the future when the terms of the contracts are met. Significant contractual obligations and commitments of the municipality include:

Contractual Obligations and Commitments Type ¹	Describe Nature Time and Extent	2020	2021	2022	2023	2024	Thereafter	No Fixed Maturity Date	Current Year Total	Prior Year Total
Contractual Obligations 1	Long Term Care Commitment	9,758	9,758	9,758	9,758	9,758	204,918		253,708	263,466
Total		9,758	9,758	9,758	9,758	9,758	204,918	-	253,708	263,466

¹ See Note 13 for Capital Lease obligations.

23. Subsequent Events

On January 31, 2021, the municipality received \$85,521.00 in loans to cover costs incurred from the construction of the fire hall in 2020. The loan is to be repaid over 34 months with an annual interest rate of 2.8%, with semi-annual payments of \$15,305.97 starting on March 1, 2021 until July 1, 2023, at which time the total amount owing (inclusive of principal and interest) shall be paid.

24. Restructuring Transactions

The municipality does not have any reportable restructuring transactions.

R. M. of Saskatchewan Landing No. 167
Schedule of Taxes and Other Unconditional Revenue
For the fiscal year ended December 31, 2020

Schedule 1

	2020 Budget	2020	2019
TAXES	(unaudited)		
General municipal tax levy	1,107,550	1,107,551	1,103,893
Abatements and adjustments			
Discount on current year taxes	(55,000)	(60,794)	(60,195)
Net Municipal Taxes	1,052,550	1,046,757	1,043,698
Potash tax share			
Trailer license fees			
Penalties on tax arrears	1,200	1,815	1,508
Special tax levy			
Other (Specify)			
Total Taxes	1,053,750	1,048,572	1,045,206

UNCONDITIONAL GRANTS

Revenue Sharing	168,447	168,487	134,264
Safe Restart Program		24,756	
Total Unconditional Grants	168,447	193,243	134,264

GRANTS IN LIEU OF TAXES

Federal			
Provincial			
S.P.C. Electrical			
SaskEnergy Gas			
TransGas			
Central Services			
SaskTel	1,665	1,929	3,149
Other (Specify)			
Local/Other			
Housing Authority			
C.P.R. Mainline			
Treaty Land Entitlement			
Other (Specify)			
Other Government Transfers			
S.P.C. Surcharge			
Sask Energy Surcharge			
Other (Specify)			
Total Grants in Lieu of Taxes	1,665	1,929	3,149

TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE	1,223,862	1,243,744	1,182,619
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R. M. of Saskatchewan Landing No. 167
Schedule of Operating and Capital Revenue by Function
For the fiscal year ended December 31, 2020

Schedule 2 - 1

	2020 Budget (unaudited)	2020	2019
GENERAL GOVERNMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Custom work	500	5,206	2,271
- Sales of supplies	2,685	5,994	5,433
- Other (Rentals)	12,000	12,000	5,758
Total Fees and Charges	15,185	23,200	13,462
- Tangible capital asset sales - gain (loss)	-	-	-
- Land sales - gain	-	15,000	-
- Investment income and commissions	22,750	28,838	48,410
- Other (Specify)	-	-	-
Total Other Segmented Revenue	37,935	67,038	61,872
Conditional Grants			
- Student Employment	-	-	-
- Other (Specify)	-	-	-
Total Conditional Grants	-	-	-
Total Operating	37,935	67,038	61,872
Capital			
Conditional Grants			
- Federal Gas Tax	28,921	36,728	56,086
- ICIP	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other (Specify)	-	-	-
Total Capital	28,921	36,728	56,086
Restructuring Revenue (Specify, if any)			
Total General Government Services	66,856	103,766	117,958

PROTECTIVE SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges			
- Other (Prairie Sky Community Safety Officer)	50,000	61,618	49,890
Total Fees and Charges	50,000	61,618	49,890
- Tangible capital asset sales - gain (loss)	-	-	-
- Other (Specify)	-	-	-
Total Other Segmented Revenue	50,000	61,618	49,890
Conditional Grants			
- Student Employment	-	-	-
- Local government	-	-	-
- Other (Specify)	-	-	-
Total Conditional Grants	-	-	-
Total Operating	50,000	61,618	49,890
Capital			
Conditional Grants			
- Federal Gas Tax	-	-	-
- ICIP	-	-	-
- Provincial Disaster Assistance	-	-	-
- Local government	-	-	-
- Other (Plains Midstream Fire Hall Grant)	-	5,000	-
Total Capital	-	5,000	-
Restructuring Revenue (Specify, if any)			
Total Protective Services	50,000	66,618	49,890

R. M. of Saskatchewan Landing No. 167
Schedule of Operating and Capital Revenue by Function
For the fiscal year ended December 31, 2020

Schedule 2 - 2

	2020 Budget (unaudited)	2020	2019
TRANSPORTATION SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Custom work	-	-	-
- Sales of supplies	-	-	-
- Road Maintenance and Restoration Agreements	10,000	6,064	10,096
- Frontage	-	-	-
- Other (Specify)	-	-	-
Total Fees and Charges	10,000	6,064	10,096
- Tangible capital asset sales - gain (loss)	-	42,939	4,236
- Other (Specify)	-	-	-
Total Other Segmented Revenue	10,000	49,003	14,332
Conditional Grants			
- RIRG (CTP)	-	-	-
- Student Employment	-	-	-
- Other (Specify)	-	-	-
Total Conditional Grants	-	-	-
Total Operating	10,000	49,003	14,332
Capital			
Conditional Grants			
- Federal Gas Tax	-	-	-
- ICIP	-	-	-
- MREP (Heavy Haul, CTP, Bridge and Large Culvert)	11,600	23,260	5,808
- Provincial Disaster Assistance	-	-	-
- Other (MEEP)	-	59,647	-
Total Capital	11,600	82,907	5,808
Restructuring Revenue (Specify, if any)			
Total Transportation Services	21,600	131,910	20,140

ENVIRONMENTAL AND PUBLIC HEALTH SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges			
- Waste and Disposal Fees	-	-	-
- Other (Sale of Supplies)	5,000	7,556	5,030
Total Fees and Charges	5,000	7,556	5,030
- Tangible capital asset sales - gain (loss)	-	-	-
- Other (Specify)	-	-	-
Total Other Segmented Revenue	5,000	7,556	5,030
Conditional Grants			
- Student Employment	-	-	-
- TAPD	-	-	-
- Safe Restart Program	-	-	-
- Other (Prep rat control)	750	750	748
Total Conditional Grants	750	750	748
Total Operating	5,750	8,306	5,778
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	5,750	8,306	5,778

R. M. of Saskatchewan Landing No. 167
Schedule of Operating and Capital Revenue by Function
For the fiscal year ended December 31, 2020

Schedule 2 - 3

	2020 Budget (unaudited)	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 (Specify, if any)			
Total Planning and Development Services	-	-	-

RECREATION AND CULTURAL 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	-	-	-
- Local government	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other (Specify)	-	-	-
Total Capital	-	-	-
Restructuring Revenue (Specify, if any)			
Total Recreation and Cultural Services	-	-	-

R. M. of Saskatchewan Landing No. 167
Schedule of Operating and Capital Revenue by Function
For the fiscal year ended December 31, 2020

Schedule 2 - 4

	2020 Budget	2020	2019
	(unaudited)		
UTILITY SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Water	-	-	-
- Sewer	-	-	-
- 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	-	-	-
- 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	-	-	-
TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	144,206	310,600	193,766

SUMMARY

Total Other Segmented Revenue	102,935	185,215	131,124
Total Conditional Grants	750	750	748
Total Capital Grants and Contributions	40,521	124,635	61,894
Restructuring Revenue	-	-	-
TOTAL REVENUE BY FUNCTION	144,206	310,600	193,766

	2020 Budget	2020	2019
GENERAL GOVERNMENT SERVICES	(unaudited)		
Council remuneration and travel	41,800	33,647	39,384
Wages and benefits	98,414	93,236	92,585
Professional/Contractual services	77,004	56,990	68,766
Utilities	6,470	6,160	5,994
Maintenance, materials and supplies	6,000	3,441	5,957
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	2,107	1,597
Interest	10,000	6,054	8,719
Allowance for uncollectible	-	-	2,799
Other (Specify)	-	-	-
General Government Services	239,688	201,635	225,801
Restructuring (Specify, if any)			
Total General Government Services	239,688	201,635	225,801

PROTECTIVE SERVICES**Police protection**

Wages and benefits	-	-	-
Professional/Contractual services	50,545	50,533	19,812
Utilities	-	-	-
Maintenance, material and supplies	-	-	-
Grants and contributions - operating	-	-	500
- capital	-	-	-
Other (Prairie Sky Community Safety Officer)	50,000	63,847	74,519

Fire protection

Wages and benefits	-	-	-
Professional/Contractual services	3,000	3,000	3,298
Utilities	-	-	-
Maintenance, material and supplies	10,000	1,814	4,283
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	3,495	2,768
Interest	-	-	-
Other (Specify)	-	-	-

Protective Services	113,545	122,689	105,180
Restructuring (Specify, if any)			
Total Protective Services	113,545	122,689	105,180

TRANSPORTATION SERVICES

Wages and benefits	297,805	293,817	267,956
Professional/Contractual Services	2,300	7,190	5,475
Utilities	9,150	5,378	7,173
Maintenance, materials, and supplies	642,670	538,592	548,649
Gravel	-	-	-
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	139,025	121,821
Interest	-	-	-
Other (Specify)	-	-	-

Transportation Services	951,925	984,002	951,074
Restructuring (Specify, if any)			
Total Transportation Services	951,925	984,002	951,074

Total Expenses by Function

For the fiscal year ended December 31, 2020

Schedule 3 - 2

	2020 Budget	2020	2019
ENVIRONMENTAL AND PUBLIC HEALTH SERVICES	(unaudited)		
Wages and benefits	-	-	-
Professional/Contractual services	2,015	913	1,976
Utilities	-	-	-
Maintenance, materials and supplies	8,000	8,302	6,286
Grants and contributions - operating	-	-	-
○ Waste disposal	-	-	-
○ Public Health	10,758	11,758	10,758
- capital	-	-	-
○ Waste disposal	-	-	-
○ Public Health	-	-	-
Amortization	-	-	-
Interest	-	-	-
Other (Specify)	-	-	-
Environmental and Public Health Services	20,773	20,973	19,020
Restructuring (Specify, if any)			
Total Environmental and Public Health Services	20,773	20,973	19,020

PLANNING AND DEVELOPMENT SERVICES

Wages and benefits	-	-	-
Professional/Contractual Services	24,000	18,026	16,935
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Other (Specify)	-	-	-
Planning and Development Services	24,000	18,026	16,935
Restructuring (Specify, if any)			
Total Planning and Development Services	24,000	18,026	16,935

RECREATION AND CULTURAL SERVICES

Wages and benefits	-	-	-
Professional/Contractual services	-	-	-
Utilities	-	-	-
Maintenance, materials and supplies	-	-	-
Grants and contributions - operating	7,500	7,722	7,614
- capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Allowance for uncollectible	-	-	-
Other (Specify)	-	-	-
Recreation and Cultural Services	7,500	7,722	7,614
Restructuring (Specify, if any)			
Total Recreation and Cultural Services	7,500	7,722	7,614

R. M. of Saskatchewan Landing No. 167
Total Expenses by Function
For the fiscal year ended December 31, 2020

Schedule 3 - 3

	2020 Budget	2020	2019
UTILITY SERVICES	(unaudited)		
Wages and benefits	-	-	-
Professional/Contractual services	-	-	-
Utilities	-	-	-
Maintenance, materials and supplies	600	517	616
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Allowance for Uncollectible	-	-	-
Other (Specify)	-	-	-
Utility Services	600	517	616
Restructuring (Specify, if any)			
Total Utility Services	600	517	616
TOTAL EXPENSES BY FUNCTION	1,358,031	1,355,564	1,326,240

R. M. of Saskatchewan Landing No. 167
Consolidated Schedule of Segment Disclosure by Function
For the fiscal year ended December 31, 2020

Schedule 4

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
Revenues (Schedule 2)								
Fees and Charges	23,200	61,618	6,064	7,556	-	-	-	98,438
Tangible Capital Asset Sales - Gain	-	-	42,939	-	-	-	-	42,939
Land Sales - Gain	15,000							15,000
Investment Income and Commissions	28,838							28,838
Other Revenues	-	-	-	-	-	-	-	-
Grants - Conditional	-	-	-	750	-	-	-	750
- Capital	36,728	5,000	82,907	-	-	-	-	124,635
Restructurings	-	-	-	-	-	-	-	-
Total Revenues	103,766	66,618	131,910	8,306	-	-	-	310,600
Expenses (Schedule 3)								
Wages & Benefits	126,883	-	293,817	-	-	-	-	420,700
Professional/ Contractual Services	56,990	53,533	7,190	913	18,026	-	-	136,652
Utilities	6,160	-	5,378	-	-	-	-	11,538
Maintenance Materials and Supplies	3,441	1,814	538,592	8,302	-	-	517	552,666
Grants and Contributions	-	-	-	11,758	-	7,722	-	19,480
Amortization	2,107	3,495	139,025	-	-	-	-	144,627
Interest	6,054	-	-	-	-	-	-	6,054
Allowance for Uncollectible	-	-	-	-	-	-	-	-
Restructurings	-	-	-	-	-	-	-	-
Other	-	63,847	-	-	-	-	-	63,847
Total Expenses	201,635	122,689	984,002	20,973	18,026	7,722	517	1,355,564
Surplus (Deficit) by Function	(97,869)	(56,071)	(852,092)	(12,667)	(18,026)	(7,722)	(517)	(1,044,964)

Taxes and other unconditional revenue (Schedule 1)	1,243,744
Net Surplus (Deficit)	198,780

R. M. of Saskatchewan Landing No. 167
Consolidated Schedule of Segment Disclosure by Function
For the fiscal year ended December 31, 2019

Schedule 5

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
Revenues (Schedule 2)								
Fees and Charges	13,462	49,890	10,096	5,030	-	-	-	78,478
Tangible Capital Asset Sales - Gain	-	-	4,236	-	-	-	-	4,236
Land Sales - Gain	-	-	-	-	-	-	-	-
Investment Income and Commissions	48,410	-	-	-	-	-	-	48,410
Other Revenues	-	-	-	-	-	-	-	-
Grants - Conditional	-	-	-	748	-	-	-	748
- Capital	56,086	-	5,808	-	-	-	-	61,894
Restructurings	-	-	-	-	-	-	-	-
Total Revenues	117,958	49,890	20,140	5,778	-	-	-	193,766
Expenses (Schedule 3)								
Wages & Benefits	131,969	-	267,956	-	-	-	-	399,925
Professional/ Contractual Services	68,766	23,110	5,475	1,976	16,935	-	-	116,262
Utilities	5,994	-	7,173	-	-	-	-	13,167
Maintenance Materials and Supplies	5,957	4,283	548,649	6,286	-	-	616	565,791
Grants and Contributions	-	500	-	10,758	-	7,614	-	18,872
Amortization	1,597	2,768	121,821	-	-	-	-	126,186
Interest	8,719	-	-	-	-	-	-	8,719
Allowance for Uncollectible	2,799	-	-	-	-	-	-	2,799
Restructurings	-	-	-	-	-	-	-	-
Other	-	74,519	-	-	-	-	-	74,519
Total Expenses	225,801	105,180	951,074	19,020	16,935	7,614	616	1,326,240
Surplus (Deficit) by Function	(107,843)	(55,290)	(930,934)	(13,242)	(16,935)	(7,614)	(616)	(1,132,474)

Taxes and other unconditional revenue (Schedule 1)

1,182,619

Net Surplus (Deficit)

50,145

R. M. of Saskatchewan Landing No. 167
Consolidated Schedule of Tangible Capital Assets by Object
As at December 31, 2020

Schedule 6

		2020							2019	
Assets	General Assets						Infrastructure Assets	General/Infrastructure Assets Under Construction	Total	Total
	Land	Land Improvements	Buildings	Vehicles	Machinery & Equipment	Linear assets				
	Asset cost									
	Opening Asset costs	14,803	-	189,654	34,598	1,959,270	3,343,749	-	5,542,074	5,297,399
	Additions during the year			122,401		209,637			332,038	463,494
Disposals and write-downs during the year					(77,806)			(77,806)	(218,819)	
Transfers (from) assets under construction								-	-	
Closing Asset Costs	14,803	-	312,055	34,598	2,091,101	3,343,749	-	5,796,306	5,542,074	
Amortization										
	Accumulated Amortization Cost									
	Opening Accumulated Amortization Costs	-	-	67,273	3,439	560,157	2,153,596		2,784,465	2,833,333
	Add: Amortization taken			3,550	2,913	80,042	58,122		144,627	126,186
	Less: Accumulated amortization on disposals					(62,245)			(62,245)	(175,054)
Closing Accumulated Amortization Costs	-	-	70,823	6,352	577,954	2,211,718	-	2,866,847	2,784,465	
Net Book Value	14,803	-	241,232	28,246	1,513,147	1,132,031	-	2,929,459	2,757,609	

1. Total contributed/donated assets received in 2020

\$ -

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

- Infrastructure Assets

\$ -

- Vehicles

\$ -

- Machinery and Equipment

\$ -

3. Amount of interest capitalized in Schedule 6

\$ -

R. M. of Saskatchewan Landing No. 167
Consolidated Schedule of Tangible Capital Assets by Function
As at December 31, 2020

Schedule 7

		2020						Total	2019	
		General Government	Protective Services	Transportation Services	Environmental & Public	Planning & Development	Recreation & Culture		Water & Sewer	Total
Assets	Asset cost									
	Opening Asset costs	117,511	41,870	5,382,693	-	-	-	-	5,542,074	5,297,399
	Additions during the year		132,643	199,395					332,038	463,494
	Disposals and write-downs during the year			(77,806)					(77,806) -	(218,819)
	Closing Asset Costs	117,511	174,513	5,504,282	-	-	-	-	5,796,306	5,542,074
Amortization	Accumulated									
	Opening Accumulated Amortization Costs	24,860	4,021	2,755,584	-	-	-	-	2,784,465	2,833,333
	Add: Amortization taken	2,107	3,495	139,025					144,627	126,186
	Less: Accumulated amortization on disposals			(62,245)					(62,245) -	(175,054)
	Closing Accumulated Amortization Costs	26,967	7,516	2,832,364	-	-	-	-	2,866,847	2,784,465
Net Book Value		90,544	166,997	2,671,918	-	-	-	-	2,929,459	2,757,609

R. M. of Saskatchewan Landing No. 167
Consolidated Schedule of Accumulated Surplus
As at December 31, 2020

Schedule 8

	2019	Changes	2020
UNAPPROPRIATED SURPLUS	1,784,729	(42,032)	1,742,697

APPROPRIATED RESERVES

Machinery and Equipment	-	-	-
Public Reserve	-	-	-
Capital Trust	-	-	-
Utility	-	-	-
Other (Specify)	3,342	-	3,342
Total Appropriated	3,342	-	3,342

ORGANIZED HAMLETS (add lines if required)

Organized Hamlet of (Name)	-	-	-
Organized Hamlet of (Name)	-	-	-
Organized Hamlet of (Name)	-	-	-
Organized Hamlet of (Name)	-	-	-
Organized Hamlet of (Name)	-	-	-
Organized Hamlet of (Name)	-	-	-
Total Organized Hamlets	-	-	-

NET INVESTMENT IN TANGIBLE CAPITAL ASSETS

Tangible capital assets (Schedule 6, 7)	2,757,609	171,850	2,929,459
Less: Related debt	(191,583)	68,962	(122,621)
Net Investment in Tangible Capital Assets	2,566,026	240,812	2,806,838

Total Accumulated Surplus	4,354,097	198,780	4,552,877
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R. M. of Saskatchewan Landing No. 167
Schedule of Mill Rates and Assessments
For the fiscal year ended December 31, 2020

Schedule 9

	PROPERTY CLASS						Total
	Agriculture	Residential	Residential Condominium	Seasonal Residential	Commercial & Industrial	Potash Mine(s)	
Taxable Assessment	86,925,091	14,244,654			60,212,000		161,381,745
Regional Park Assessment							
Total Assessment							161,381,745
Mill Rate Factor(s)	0.6400	0.7500			1.5800		
Total Base/Minimum Tax (generated for each property class)							-
Total Municipal Tax Levy (include base and/or minimum tax and special levies)	381,636	73,289			652,626		1,107,551

MILL RATES:

MILLS

Average Municipal*	6.86
Average School*	4.74
Potash Mill Rate	
Uniform Municipal Mill Rate	6.86

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

R. M. of Saskatchewan Landing No. 167
Schedule of Council Remuneration (unaudited)
As at December 31, 2020

Schedule 10

Position	Name	Remuneration	Reimbursed Costs	Total
Reeve	Darwin Johnsgaard	7,425	1,280	8,705
Councillor	Ardell Tuntland	2,756	146	2,902
Councillor	T. Mark Brown	3,150	308	3,458
Councillor	Marvin Ausetth	3,713	790	4,503
Councillor	Dan Barber	5,175	293	5,468
Councillor	Brad Carlson	2,475	368	2,843
Councillor	Garry Moen	675	35	710
Councillor	Darrel Tangen	3,713	857	4,570
				-
				-
				-
				-
				-
				-
Total		29,081	4,076	33,157

R. M. of Saskatchewan Landing No. 167
Schedule of Restructuring
For the fiscal year ended 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)	-