

**R. M. OF SHAMROCK NO. 134**  
**FINANCIAL STATEMENTS**  
**DECEMBER 31, 2020**



## INDEPENDENT AUDITOR'S REPORT

To the Council of R. M. of Shamrock No. 134:

### Qualified Opinion

We have audited the financial statements of R. M. of Shamrock No. 134, which comprise the statement of financial position as at December 31, 2020, and the statements of operations, change 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 financial statements present fairly, in all material respects, the financial position of the organization as at December 31, 2020, and its results of operations and its 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 gravel 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 Shamrock's inventory and related expenses as at December 31, 2020 and December 31, 2019.

Public Sector Accounting Standards require that controlled entities be consolidated into the financial statements of the R. M., as they make up part of the R. M.'s government reporting entity. As explained in Note 1 (a), the R. M. has not consolidated certain entities that it controls. Known entities are listed in Note 1 (a), but we were unable to obtain sufficient and appropriate audit evidence over the completeness and accuracy of the list. Financial statements for these entities were unavailable at the time of our audit and, therefore, we were unable to obtain sufficient and appropriate audit evidence over the extent of adjustments required to the R. M.'s financial statements 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 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 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 financial statements to the extent necessary to allow us to render an opinion thereon.

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

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

## INDEPENDENT AUDITOR'S REPORT (continued)

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

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


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

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

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

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

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



CPA LLP  
Chartered Professional Accountants

Swift Current, Saskatchewan  
April 14, 2021



## Management's Responsibility

The municipality's management is responsible for the preparation and presentation of the accompanying financial statements in accordance with Canadian public sector accounting standards (PSAS). The preparation of the statements necessarily includes selecting appropriate accounting 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 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 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 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 Shamrock No. 134



Administrator

  
Date

**R. M. of Shamrock No. 134**  
**Statement of Financial Position**  
**As at December 31, 2020**

Statement 1

	2020	2019
<b>FINANCIAL ASSETS</b>		
Cash and Temporary Investments (Note 2)	928,639	940,140
Taxes Receivable - Municipal (Note 3)	54,297	50,416
Other Accounts Receivable (Note 4)	24,394	15,873
Land for Resale (Note 5)	-	-
Long-Term Investments (Note 6)	258,392	250,836
Debt Charges Recoverable (Note 7)	-	-
Other (Equity shares)	460	460
<b>Total Financial Assets</b>	<b>1,266,182</b>	<b>1,257,725</b>
<b>LIABILITIES</b>		
Bank Indebtedness (Note 8)	-	-
Accounts Payable	103,768	97,272
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)	-	-
Lease Obligations (Note 13)	-	-
<b>Total Liabilities</b>	<b>103,768</b>	<b>97,272</b>
<b>NET FINANCIAL ASSETS (DEBT)</b>	<b>1,162,414</b>	<b>1,160,453</b>
<b>NON-FINANCIAL ASSETS</b>		
Tangible Capital Assets (Schedule 6, 7)	1,228,654	1,068,030
Prepayments and Deferred Charges	-	-
Stock and Supplies	148,812	212,813
Other (Note 14)	-	-
<b>Total Non-Financial Assets</b>	<b>1,377,466</b>	<b>1,280,843</b>
<b>ACCUMULATED SURPLUS (DEFICIT) (Schedule 8)</b>	<b>2,539,880</b>	<b>2,441,296</b>

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

**R. M. of Shamrock No. 134**  
**Statement of Operations**  
**For the fiscal year ended December 31, 2020**

Statement 2

	2020 Budget (unaudited)	2020	2019
<b>REVENUES</b>			
Taxes and Other Unconditional Revenue (Schedule 1)	724,540	738,113	735,348
Fees and Charges (Schedule 4, 5)	10,417	14,139	13,677
Conditional Grants (Schedule 4, 5)	-	-	-
Tangible Capital Asset Sales - Gain (Schedule 4, 5)	-	(118,855)	-
Land Sales - Gain (Schedule 4, 5)	-	-	-
Investment Income and Commissions (Schedule 4, 5)	9,600	10,831	17,511
Restructurings (Schedule 4,5)	-	-	-
Other Revenues (Schedule 4, 5)	4,382	4,568	4,237
<b>Total Revenues</b>	<b>748,939</b>	<b>648,796</b>	<b>770,773</b>
<b>EXPENSES</b>			
General Government Services (Schedule 3)	152,982	142,019	147,527
Protective Services (Schedule 3)	17,870	18,520	25,301
Transportation Services (Schedule 3)	467,951	408,269	462,088
Environmental and Public Health Services (Schedule 3)	27,983	20,389	14,973
Planning and Development Services (Schedule 3)	-	-	-
Recreation and Cultural Services (Schedule 3)	6,250	6,250	6,294
Utility Services (Schedule 3)	2,396	2,372	2,154
Restructurings (Schedule 3)	-	-	-
<b>Total Expenses</b>	<b>675,432</b>	<b>597,819</b>	<b>658,337</b>
<b>Surplus (Deficit) of Revenues over Expenses before Other Capital Contributions</b>	<b>73,507</b>	<b>50,977</b>	<b>112,436</b>
Provincial/Federal Capital Grants and Contributions (Schedule 4, 5)	12,095	47,607	27,590
<b>Surplus (Deficit) of Revenues over Expenses</b>	<b>85,602</b>	<b>98,584</b>	<b>140,026</b>
<b>Accumulated Surplus (Deficit), Beginning of Year</b>	<b>2,441,296</b>	<b>2,441,296</b>	<b>2,301,270</b>
<b>Accumulated Surplus (Deficit), End of Year</b>	<b>2,526,898</b>	<b>2,539,880</b>	<b>2,441,296</b>

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

**R. M. of Shamrock No. 134**

**Statement of Change in Net Financial Assets**

**For the fiscal year ended December 31, 2020**

Statement 3

	<b>2020 Budget</b>	<b>2020</b>	<b>2019</b>
	<b>(unaudited)</b>		
<b>Surplus (Deficit)</b>	<b>85,602</b>	<b>98,584</b>	<b>140,026</b>
(Acquisition) of tangible capital assets		(454,908)	(17,848)
Amortization of tangible capital assets		65,430	80,041
Proceeds on disposal of tangible capital assets		110,000	-
Loss (gain) on the disposal of tangible capital assets		118,855	-
Transfer of assets/liabilities in restructuring transactions		-	-
<b>Surplus (Deficit) of capital expenses over expenditures</b>	<b>-</b>	<b>(160,623)</b>	<b>62,193</b>
(Acquisition) of supplies inventories, net		-	-
(Acquisition) of prepaid expense, net		-	-
Consumption of supplies inventory, net		64,000	73,823
Use of prepaid expense, net		-	-
<b>Surplus (Deficit) of expenses of other non-financial over expenditures</b>	<b>-</b>	<b>64,000</b>	<b>73,823</b>
<b>Increase/Decrease in Net Financial Assets</b>	<b>85,602</b>	<b>1,961</b>	<b>276,042</b>
<b>Net Financial Assets (Debt) - Beginning of Year</b>	<b>1,160,453</b>	<b>1,160,453</b>	<b>884,411</b>
<b>Net Financial Assets (Debt) - End of Year</b>	<b>1,246,055</b>	<b>1,162,414</b>	<b>1,160,453</b>

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

**R. M. of Shamrock No. 134**  
**Statement of Cash Flow**  
**For the fiscal year ended December 31, 2020**

Statement 4

	2020	2019
<b>Cash provided by (used for) the following activities</b>		
<b>Operating:</b>		
Surplus (Deficit)	98,584	140,026
Amortization	65,430	80,041
Loss (gain) on disposal of tangible capital assets	118,855	-
	282,869	220,067
<b>Change in assets/liabilities</b>		
Taxes Receivable - Municipal	(3,881)	(7,684)
Other Receivables	(8,521)	(7,517)
Land for Resale	-	-
Other Financial Assets	-	-
Accounts and Accrued Liabilities Payable	6,496	69,469
Deposits	-	-
Deferred Revenue	-	-
Accrued Landfill Costs	-	-
Liability for Contaminated Sites	-	-
Other Liabilities	-	-
Stock and Supplies	64,000	73,823
Prepayments and Deferred Charges	-	-
<b>Other (Specify)</b>	-	-
<b>Cash provided by operating transactions</b>	<b>340,963</b>	<b>348,158</b>
<b>Capital:</b>		
Acquisition of capital assets	(454,908)	(17,848)
Proceeds from the disposal of capital assets	110,000	-
Other capital	-	-
<b>Cash applied to capital transactions</b>	<b>(344,908)</b>	<b>(17,848)</b>
<b>Investing:</b>		
Long-term investments	(7,556)	(109,280)
Other investments	-	-
<b>Cash provided by (applied to) investing transactions</b>	<b>(7,556)</b>	<b>(109,280)</b>
<b>Financing:</b>		
Debt charges recovered	-	-
Long-term debt issued	-	-
Long-term debt repaid	-	-
Other financing	-	-
<b>Cash provided by (applied to) financing transactions</b>	<b>-</b>	<b>-</b>
<b>Change in Cash and Temporary Investments during the year</b>	<b>(11,501)</b>	<b>221,030</b>
<b>Cash and Temporary Investments - Beginning of Year</b>	<b>940,140</b>	<b>719,110</b>
<b>Cash and Temporary Investments - End of Year</b>	<b>928,639</b>	<b>940,140</b>

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



## 1. Significant Accounting Policies

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

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

- a) **Reporting Entity:** The financial statements represent 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 that are not included in these consolidated financial statements are as follows:

Entity

Wood River Utility Board (proportionate share)

Hodgeville Fire Committee (proportionate share)

- 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 Shamrock No. 134**  
**Notes to the 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 for gravel inventories, and the specific-item method for other inventories. 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>
<b>General Assets</b>	
Land	Indefinite
Land Improvements	10 to 15 Yrs
Buildings	50 Yrs
Vehicles & Equipment	
Vehicles	10 Yrs
Machinery and Equipment	5 to 15 Yrs
<b>Infrastructure Assets</b>	
Infrastructure Assets	
Water & Sewer	25 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 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 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.

**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 13, 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 Shamrock No. 134**  
**Notes to the Financial Statements**  
**For the fiscal year ended December 31, 2020**

**2. Cash and Temporary Investments**

	<b>2020</b>	<b>2019</b>
Cash	928,639	940,140
Temporary Investments		
Restricted Cash		
<b>Total Cash and Temporary Investments</b>	<b>928,639</b>	<b>940,140</b>

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**

	<b>2020</b>	<b>2019</b>
Municipal - Current	<b>40,714</b>	42,126
- Arrears	<b>13,583</b>	8,290
	<b>54,297</b>	50,416
- Less Allowance for Uncollectible		
Total municipal taxes receivable	<b>54,297</b>	50,416
School - Current	<b>7,926</b>	7,470
- Arrears	<b>2,679</b>	1,975
Total school taxes receivable	<b>10,605</b>	9,445
Other	<b>21,811</b>	4,093
Total taxes and grants in lieu receivable	<b>86,713</b>	63,954
Deduct taxes receivable to be collected on behalf of other organizations	<b>(32,416)</b>	(13,538)
<b>Total Taxes Receivable - Municipal</b>	<b>54,297</b>	<b>50,416</b>

**R. M. of Shamrock No. 134**  
**Notes to the Financial Statements**  
**For the fiscal year ended December 31, 2020**

**4. Other Accounts Receivable**

	2020	2019
Federal Government	20,150	10,661
Provincial Government		
Local Government		
Utility		
Trade	4,244	5,212
<b>Other</b>		
Total Other Accounts Receivable	24,394	15,873
Less: Allowance for Uncollectible		
<b>Net Other Accounts Receivable</b>	<b>24,394</b>	<b>15,873</b>

**5. Land for Resale**

	2020	2019
Tax Title Property	666	666
Allowance for market value adjustment	(666)	(666)
Net Tax Title Property	-	-
Other Land		
Allowance for market value adjustment		
Net Other Land	-	-
<b>Total Land for Resale</b>	<b>-</b>	<b>-</b>

**6. Long-Term Investments**

	2020	2019
Sask Assoc. of Rural Municipalities - Self Insurance Fund	53,784	50,836
<b>Other (term deposit)</b>	<b>204,608</b>	<b>200,000</b>
<b>Total Long-Term Investments</b>	<b>258,392</b>	<b>250,836</b>

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 any significant debt charges recoverable as at December 31, 2020.

**8. Bank Indebtedness**

The Municipality does not have significant indebtedness and does not have credit arrangements with financial institutions as of December 31, 2020.

**9. Deferred Revenue**

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

**10. Accrued Landfill Costs**

The Municipality does not maintain a significant waste disposal site. Therefore, no amount has been accrued.

**11. Liability for Contaminated Sites**

The Municipality does not contain a significant contaminated site. Therefore, no liability has been recorded as of December 31, 2020.



**R. M. of Shamrock No. 134**

**Notes to the Financial Statements**

**For the fiscal year ended December 31, 2020**

**12. Long-Term Debt**

The debt limit of the municipality is \$623,610. 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)).

**13. Lease Obligations**

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

#### **14. Other Non-financial Assets**

The municipality does not have any significant 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 \$16,377. 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	3	3
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	16,377	15,868
Employer contributions for the year	16,377	15,868
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 significant trust funds as of December 31, 2020.

**R. M. of Shamrock No. 134**

**Notes to the Financial Statements**

**For the fiscal year ended December 31, 2020**

**19. Related Parties**

The municipality does not have any significant related parties as of December 31, 2020.

**20. Contingent Assets**

The municipality does not have any significant contingent assets as of December 31, 2020.

**21. Contractual Rights**

The municipality does not have any significant contractual rights as of December 31, 2020.

**22. Contractual Obligations and Commitments**

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

**R. M. of Shamrock No. 134**  
**Notes to the Financial Statements**  
**For the fiscal year ended December 31, 2020**

**23. Restructuring Transactions**

The municipality does not have any reportable restructuring transactions as of December 31, 2020.

	2020 Budget	2020	2019
	(unaudited)		
<b>TAXES</b>			
General municipal tax levy	613,860	613,861	613,912
Abatements and adjustments	-	-	-
Discount on current year taxes	(28,721)	(28,138)	(25,727)
<b>Net Municipal Taxes</b>	<b>585,139</b>	<b>585,723</b>	<b>588,185</b>
Potash tax share	-	-	-
Trailer license fees	-	-	-
Penalties on tax arrears	2,775	3,497	2,350
Special tax levy	-	-	-
<b>Other (Specify)</b>	-	-	-
<b>Total Taxes</b>	<b>587,914</b>	<b>589,220</b>	<b>590,535</b>
<b>UNCONDITIONAL GRANTS</b>			
Revenue Sharing	136,577	136,615	144,764
Safe Restart	-	12,229	-
<b>Total Unconditional Grants</b>	<b>136,577</b>	<b>148,844</b>	<b>144,764</b>
<b>GRANTS IN LIEU OF TAXES</b>			
Federal	-	-	-
Provincial			
S.P.C. Electrical	-	-	-
SaskEnergy Gas	-	-	-
TransGas	-	-	-
Central Services	-	-	-
SaskTel	49	49	49
<b>Other (Specify)</b>	-	-	-
Local/Other			
Housing Authority	-	-	-
C.P.R. Mainline	-	-	-
Treaty Land Entitlement	-	-	-
<b>Other (Specify )</b>	-	-	-
Other Government Transfers			
S.P.C. Surcharge	-	-	-
Sask Energy Surcharge	-	-	-
<b>Other (Specify)</b>	-	-	-
<b>Total Grants in Lieu of Taxes</b>	<b>49</b>	<b>49</b>	<b>49</b>
<b>TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE</b>	<b>724,540</b>	<b>738,113</b>	<b>735,348</b>

**R. M. of Shamrock No. 134**  
**Schedule of Operating and Capital Revenue by Function**  
**For the fiscal year ended December 31, 2020**

Schedule 2 - 1

	2020 Budget (unaudited)	2020	2019
<b>GENERAL GOVERNMENT SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Custom work	1,045	1,294	945
- Sales of supplies	500	400	600
- <b>Other (Specify )</b>	-	-	-
Total Fees and Charges	1,545	1,694	1,545
- Tangible capital asset sales - gain (loss)	-	-	-
- Land sales - gain	-	-	-
- Investment income and commissions	9,600	10,831	17,511
- <b>Other (Specify )</b>	-	-	-
Total Other Segmented Revenue	11,145	12,525	19,056
Conditional Grants			
- Student Employment	-	-	-
- <b>Other (Specify )</b>	-	-	-
Total Conditional Grants	-	-	-
<b>Total Operating</b>	11,145	12,525	19,056
<b>Capital</b>			
Conditional Grants			
- Federal Gas Tax	-	-	-
- ICIP	-	-	-
- Provincial Disaster Assistance	-	-	-
- <b>Other (Specify )</b>	-	-	-
<b>Total Capital</b>	-	-	-
<b>Restructuring Revenue (Specify, if any )</b>			
<b>Total General Government Services</b>	<b>11,145</b>	<b>12,525</b>	<b>19,056</b>

**PROTECTIVE SERVICES**

<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- <b>Other (Fire charges)</b>	-	-	1,500
Total Fees and Charges	-	-	1,500
- Tangible capital asset sales - gain (loss)	-	-	-
- <b>Other (Specify )</b>	-	-	-
Total Other Segmented Revenue	-	-	1,500
Conditional Grants			
- Student Employment	-	-	-
- Local government	-	-	-
- <b>Other (Specify )</b>	-	-	-
Total Conditional Grants	-	-	-
<b>Total Operating</b>	-	-	1,500
<b>Capital</b>			
Conditional Grants			
- Federal Gas Tax	-	-	-
- ICIP	-	-	-
- Provincial Disaster Assistance	-	-	-
- Local government	-	-	-
- <b>Other (Specify )</b>	-	-	-
<b>Total Capital</b>	-	-	-
<b>Restructuring Revenue (Specify, if any )</b>	-	-	-
<b>Total Protective Services</b>	-	-	<b>1,500</b>



**R. M. of Shamrock No. 134**  
**Schedule of Operating and Capital Revenue by Function**  
**For the fiscal year ended December 31, 2020**

Schedule 2 - 2

	2020 Budget (unaudited)	2020	2019
<b>TRANSPORTATION SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Custom work	1,607	1,959	1,490
- Sales of supplies	2,875	3,654	3,938
- Road Maintenance and Restoration Agreements	-	380	-
- Frontage	-	-	-
- <b>Other (Specify )</b>	-	-	-
Total Fees and Charges	4,482	5,993	5,428
- Tangible capital asset sales - gain (loss)	-	(118,855)	-
- <b>Other (Excavation fee )</b>	-	186	-
Total Other Segmented Revenue	4,482	(112,676)	5,428
Conditional Grants			
- RIRG (CTP)	-	-	-
- Student Employment	-	-	-
- <b>Other (Specify )</b>	-	-	-
Total Conditional Grants	-	-	-
<b>Total Operating</b>	4,482	(112,676)	5,428
<b>Capital</b>			
Conditional Grants			
- Federal Gas Tax	12,095	18,143	27,590
- ICIP	-	-	-
- RIRG (Heavy Haul, CTP, Bridge and Large Culvert)	-	-	-
- Provincial Disaster Assistance	-	-	-
- <b>Other (Municipal Economic Enhancement Program )</b>	-	29,464	-
<b>Total Capital</b>	12,095	47,607	27,590
<b>Restructuring Revenue (Specify, if any )</b>		-	-
<b>Total Transportation Services</b>	<b>16,577</b>	<b>(65,069)</b>	<b>33,018</b>

**ENVIRONMENTAL AND PUBLIC HEALTH SERVICES**

<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Waste and Disposal Fees	-	-	-
- <b>Other (Pest control )</b>	2,000	3,374	2,624
Total Fees and Charges	2,000	3,374	2,624
- Tangible capital asset sales - gain (loss)	-	-	-
- <b>Other (SARM )</b>	4,382	4,382	4,237
Total Other Segmented Revenue	6,382	7,756	6,861
Conditional Grants			
- Student Employment	-	-	-
- TAPD	-	-	-
- Local government	-	-	-
- <b>Other (Specify )</b>	-	-	-
Total Conditional Grants	-	-	-
<b>Total Operating</b>	6,382	7,756	6,861
<b>Capital</b>			
Conditional Grants			
- Federal Gas Tax	-	-	-
- ICIP	-	-	-
- TAPD	-	-	-
- Provincial Disaster Assistance	-	-	-
- <b>Other (Specify )</b>	-	-	-
<b>Total Capital</b>	-	-	-
<b>Restructuring Revenue (Specify, if any )</b>	-	-	-
<b>Total Environmental and Public Health Services</b>	<b>6,382</b>	<b>7,756</b>	<b>6,861</b>

**R. M. of Shamrock No. 134**  
**Schedule of Operating and Capital Revenue by Function**  
**For the fiscal year ended December 31, 2020**

Schedule 2 - 3

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

**RECREATION AND CULTURAL SERVICES**

<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- <b>Other (Sports lottery grant )</b>	1,490	1,490	1,629
Total Fees and Charges	1,490	1,490	1,629
- Tangible capital asset sales - gain (loss)	-	-	-
- <b>Other (Specify )</b>	-	-	-
Total Other Segmented Revenue	1,490	1,490	1,629
Conditional Grants			
- Student Employment	-	-	-
- Local government	-	-	-
- <b>Other (Specify )</b>	-	-	-
Total Conditional Grants	-	-	-
<b>Total Operating</b>	1,490	1,490	1,629
<b>Capital</b>			
Conditional Grants			
- Federal Gas Tax	-	-	-
- ICIP	-	-	-
- Local government	-	-	-
- Provincial Disaster Assistance	-	-	-
- <b>Other (Specify )</b>	-	-	-
<b>Total Capital</b>	-	-	-
<b>Restructuring Revenue (Specify, if any )</b>	-	-	-
<b>Total Recreation and Cultural Services</b>	<b>1,490</b>	<b>1,490</b>	<b>1,629</b>

**R. M. of Shamrock No. 134**  
**Schedule of Operating and Capital Revenue by Function**  
**For the fiscal year ended December 31, 2020**

Schedule 2 - 4

	2020 Budget (unaudited)	2020	2019
<b>UTILITY SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Water	900	1,588	951
- Sewer	-	-	-
- <b>Other (Specify )</b>	-	-	-
Total Fees and Charges	900	1,588	951
- Tangible capital asset sales - gain (loss)	-	-	-
- <b>Other (Specify )</b>	-	-	-
Total Other Segmented Revenue	900	1,588	951
Conditional Grants			
- Student Employment	-	-	-
- <b>Other (Specify )</b>	-	-	-
Total Conditional Grants	-	-	-
<b>Total Operating</b>	900	1,588	951
<b>Capital</b>			
Conditional Grants			
- Federal Gas Tax	-	-	-
- ICIP	-	-	-
- New Building Canada Fund (SCF, NRP)	-	-	-
- Clean Water and Wastewater Fund	-	-	-
- Provincial Disaster Assistance	-	-	-
- <b>Other (Specify )</b>	-	-	-
<b>Total Capital</b>	-	-	-
<b>Restructuring Revenue (Specify, if any )</b>	-	-	-
<b>Total Utility Services</b>	<b>900</b>	<b>1,588</b>	<b>951</b>
<b>TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION</b>	<b>36,494</b>	<b>(41,710)</b>	<b>63,015</b>

**SUMMARY**

Total Other Segmented Revenue	24,399	(89,317)	35,425
Total Conditional Grants	-	-	-
Total Capital Grants and Contributions	12,095	47,607	27,590
Restructuring Revenue	-	-	-
<b>TOTAL REVENUE BY FUNCTION</b>	<b>36,494</b>	<b>(41,710)</b>	<b>63,015</b>

**R. M. of Shamrock No. 134**  
**Total Expenses by Function**  
**For the fiscal year ended December 31, 2020**

Schedule 3 - 1

	2020 Budget	2020	2019
<b>GENERAL GOVERNMENT SERVICES</b>	<b>(unaudited)</b>		
Council remuneration and travel	31,667	24,616	28,690
Wages and benefits	76,274	76,142	76,464
Professional/Contractual services	29,156	28,251	29,180
Utilities	5,637	5,217	5,003
Maintenance, materials and supplies	5,560	5,187	4,751
Grants and contributions - operating	1,500	-	1,500
- capital	-	-	-
Amortization	871	871	871
Interest	-	-	-
Allowance for uncollectible	-	-	-
<b>Other (Christmas party / election )</b>	2,317	1,735	1,068
<b>General Government Services</b>	<b>152,982</b>	<b>142,019</b>	<b>147,527</b>
<b>Restructuring (Specify, if any)</b>			
<b>Total General Government Services</b>	<b>152,982</b>	<b>142,019</b>	<b>147,527</b>

**PROTECTIVE SERVICES**

**Police protection**

Wages and benefits	-	-	-
Professional/Contractual services	9,600	9,874	9,531
Utilities	-	-	-
Maintenance, material and supplies	-	-	-
Grants and contributions - operating	200	200	200
- capital	-	-	-
<b>Other (Specify )</b>	-	-	-

**Fire protection**

Wages and benefits	-	-	-
Professional/Contractual services	5,500	5,620	7,000
Utilities	-	-	-
Maintenance, material and supplies	-	-	-
Grants and contributions - operating	-	-	-
- capital	-	-	6,000
Amortization	-	-	-
Interest	-	-	-
<b>Other (EMO, 911 dispatch &amp; physician incentive )</b>	2,570	2,826	2,570

<b>Protective Services</b>	<b>17,870</b>	<b>18,520</b>	<b>25,301</b>
<b>Restructuring (Specify, if any)</b>			
<b>Total Protective Services</b>	<b>17,870</b>	<b>18,520</b>	<b>25,301</b>

**TRANSPORTATION SERVICES**

Wages and benefits	143,568	150,478	145,037
Professional/Contractual Services	36,167	19,551	14,076
Utilities	3,434	3,100	3,310
Maintenance, materials, and supplies	75,438	63,778	72,358
Gravel	132,130	108,759	150,093
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	77,214	62,603	77,214
Interest	-	-	-
<b>Other (Specify )</b>	-	-	-

<b>Transportation Services</b>	<b>467,951</b>	<b>408,269</b>	<b>462,088</b>
<b>Restructuring (Specify, if any)</b>	-	-	-
<b>Total Transportation Services</b>	<b>467,951</b>	<b>408,269</b>	<b>462,088</b>

	2020 Budget (unaudited)	2020	2019
<b>ENVIRONMENTAL AND PUBLIC HEALTH SERVICES</b>			
Wages and benefits	11,100	6,185	5,970
Professional/Contractual services	9,833	2,382	2,393
Utilities	-	-	-
Maintenance, materials and supplies	6,100	10,872	5,660
Grants and contributions - operating	-	-	-
○ Waste disposal	-	-	-
○ Public Health	850	850	850
- capital	-	-	-
○ Waste disposal	-	-	-
○ Public Health	-	-	-
Amortization	-	-	-
Interest	-	-	-
<b>Other (Sask Tips )</b>	100	100	100
<b>Environmental and Public Health Services</b>	<b>27,983</b>	<b>20,389</b>	<b>14,973</b>
<b>Restructuring (Specify, if any)</b>	-	-	-
<b>Total Environmental and Public Health Services</b>	<b>27,983</b>	<b>20,389</b>	<b>14,973</b>

**PLANNING AND DEVELOPMENT SERVICES**

Wages and benefits	-	-	-
Professional/Contractual Services	-	-	-
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
<b>Other (Specify )</b>	-	-	-
<b>Planning and Development Services</b>	-	-	-
<b>Restructuring (Specify, if any)</b>	-	-	-
<b>Total Planning and Development Services</b>	-	-	-

**RECREATION AND CULTURAL SERVICES**

Wages and benefits	-	-	-
Professional/Contractual services	3,260	3,260	3,165
Utilities	-	-	-
Maintenance, materials and supplies	-	-	-
Grants and contributions - operating	2,990	2,990	3,129
- capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Allowance for uncollectible	-	-	-
<b>Other (Specify )</b>	-	-	-
<b>Recreation and Cultural Services</b>	<b>6,250</b>	<b>6,250</b>	<b>6,294</b>
<b>Restructuring (Specify, if any)</b>	-	-	-
<b>Total Recreation and Cultural Services</b>	<b>6,250</b>	<b>6,250</b>	<b>6,294</b>

## Total Expenses by Function

For the fiscal year ended December 31, 2020

Schedule 3 - 3

	2020 Budget	2020	2019
<b>UTILITY SERVICES</b>	<b>(unaudited)</b>		
Wages and benefits	-	-	-
Professional/Contractual services	-	-	-
Utilities	240	212	188
Maintenance, materials and supplies	200	204	10
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	1,956	1,956	1,956
Interest	-	-	-
Allowance for Uncollectible	-	-	-
<b>Other (Specify )</b>	-	-	-
<b>Utility Services</b>	<b>2,396</b>	<b>2,372</b>	<b>2,154</b>
<b>Restructuring (Specify, if any)</b>	-	-	-
<b>Total Utility Services</b>	<b>2,396</b>	<b>2,372</b>	<b>2,154</b>
<b>TOTAL EXPENSES BY FUNCTION</b>	<b>675,432</b>	<b>597,819</b>	<b>658,337</b>



**R. M. of Shamrock No. 134**  
**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
<b>Revenues (Schedule 2)</b>								
Fees and Charges	1,694	-	5,993	3,374	-	1,490	1,588	14,139
Tangible Capital Asset Sales - Gain	-	-	(118,855)	-	-	-	-	(118,855)
Land Sales - Gain	-							-
Investment Income and Commissions	10,831							10,831
Other Revenues	-	-	186	4,382	-	-	-	4,568
Grants - Conditional	-	-	-	-	-	-	-	-
- Capital	-	-	47,607	-	-	-	-	47,607
Restructurings	-	-	-	-	-	-	-	-
<b>Total Revenues</b>	<b>12,525</b>	<b>-</b>	<b>(65,069)</b>	<b>7,756</b>	<b>-</b>	<b>1,490</b>	<b>1,588</b>	<b>(41,710)</b>
<b>Expenses (Schedule 3)</b>								
Wages & Benefits	100,758	-	150,478	6,185	-	-	-	257,421
Professional/ Contractual Services	28,251	15,494	19,551	2,382	-	3,260	-	68,938
Utilities	5,217	-	3,100	-		-	212	8,529
Maintenance Materials and Supplies	5,187	-	172,537	10,872		-	204	188,800
Grants and Contributions	-	200	-	850	-	2,990	-	4,040
Amortization	871	-	62,603	-	-	-	1,956	65,430
Interest	-	-	-	-	-	-	-	-
Allowance for Uncollectible	-					-	-	-
Restructurings	-	-	-	-	-	-	-	-
Other	1,735	2,826	-	100	-	-	-	4,661
<b>Total Expenses</b>	<b>142,019</b>	<b>18,520</b>	<b>408,269</b>	<b>20,389</b>	<b>-</b>	<b>6,250</b>	<b>2,372</b>	<b>597,819</b>
<b>Surplus (Deficit) by Function</b>	<b>(129,494)</b>	<b>(18,520)</b>	<b>(473,338)</b>	<b>(12,633)</b>	<b>-</b>	<b>(4,760)</b>	<b>(784)</b>	<b>(639,529)</b>

Taxes and other unconditional revenue (Schedule 1)	738,113
<b>Net Surplus (Deficit)</b>	<b>98,584</b>

**R. M. of Shamrock No. 134**  
**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
<b>Revenues (Schedule 2)</b>								
Fees and Charges	1,545	1,500	5,428	2,624	-	1,629	951	13,677
Tangible Capital Asset Sales - Gain	-	-	-	-	-	-	-	-
Land Sales - Gain	-	-	-	-	-	-	-	-
Investment Income and Commissions	17,511	-	-	-	-	-	-	17,511
Other Revenues	-	-	-	4,237	-	-	-	4,237
Grants - Conditional	-	-	-	-	-	-	-	-
- Capital	-	-	27,590	-	-	-	-	27,590
Restructurings	-	-	-	-	-	-	-	-
<b>Total Revenues</b>	<b>19,056</b>	<b>1,500</b>	<b>33,018</b>	<b>6,861</b>	<b>-</b>	<b>1,629</b>	<b>951</b>	<b>63,015</b>
<b>Expenses (Schedule 3)</b>								
Wages & Benefits	105,154	-	145,037	5,970	-	-	-	256,161
Professional/ Contractual Services	29,180	16,531	14,076	2,393	-	3,165	-	65,345
Utilities	5,003	-	3,310	-	-	-	188	8,501
Maintenance Materials and Supplies	4,751	-	222,451	5,660	-	-	10	232,872
Grants and Contributions	1,500	6,200	-	850	-	3,129	-	11,679
Amortization	871	-	77,214	-	-	-	1,956	80,041
Interest	-	-	-	-	-	-	-	-
Allowance for Uncollectible	-	-	-	-	-	-	-	-
Restructurings	-	-	-	-	-	-	-	-
Other	1,068	2,570	-	100	-	-	-	3,738
<b>Total Expenses</b>	<b>147,527</b>	<b>25,301</b>	<b>462,088</b>	<b>14,973</b>	<b>-</b>	<b>6,294</b>	<b>2,154</b>	<b>658,337</b>
<b>Surplus (Deficit) by Function</b>	<b>(128,471)</b>	<b>(23,801)</b>	<b>(429,070)</b>	<b>(8,112)</b>	<b>-</b>	<b>(4,665)</b>	<b>(1,203)</b>	<b>(595,322)</b>

Taxes and other unconditional revenue (Schedule 1) 735,348

**Net Surplus (Deficit)** **140,026**

**R. M. of Shamrock No. 134**  
**Schedule of Tangible Capital Assets by Object**  
**As at December 31, 2020**

Schedule 6

		2020						2019		
	General Assets					Infrastructure Assets	General/ Infrastructure	Total	Total	
	Land	Land Improvements	Buildings	Vehicles	Machinery & Equipment	Linear assets	Assets Under Construction			
Assets	Asset cost									
	Opening Asset costs	2,965	-	28,715	-	483,987	2,370,291	-	2,885,958	2,868,110
	Additions during the year	-	-	-	-	283,098	171,810	-	454,908	17,848
	Disposals and write-downs during the year	-	-	-	-	(286,068)	-	-	(286,068)	-
	Transfers (from) assets under construction	-	-	-	-	-	-	-	-	-
	Transfer of Capital Assets related to restructuring (Schedule 11)	-	-	-	-	-	-	-	-	-
	Closing Asset Costs	2,965	-	28,715	-	481,017	2,542,101	-	3,054,798	2,885,958
Amortization	Accumulated Amortization Cost									
	Opening Accumulated Amortization Costs	-	-	1,577	-	175,900	1,640,451	-	1,817,928	1,737,887
	Add: Amortization taken	-	-	570	-	16,764	48,096	-	65,430	80,041
	Less: Accumulated amortization on disposals	-	-	-	-	(57,214)	-	-	(57,214)	-
	Transfer of Capital Assets related to restructuring (Schedule 11)	-	-	-	-	-	-	-	-	-
		Closing Accumulated Amortization Costs	-	-	2,147	-	135,450	1,688,547	-	1,826,144
	Net Book Value	2,965	-	26,568	-	345,567	853,554	-	1,228,654	1,068,030

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 Shamrock No. 134**  
**Schedule of Tangible Capital Assets by Function**  
**As at December 31, 2020**

Schedule 7

		2020						2019	
		General Government	Protective Services	Transportation Services	Environmental & Public	Planning & Development	Recreation & Culture	Water & Sewer	Total
<b>Assets</b>	<b>Asset cost</b>								
	Opening Asset costs	31,539	-	2,793,282	-	-	-	61,137	2,885,958
	Additions during the year	-	-	454,908	-	-	-	-	454,908
	Disposals and write-downs during the year	-	-	(286,068)	-	-	-	-	(286,068)
	Transfer of Capital Assets related to restructuring (Schedule 11)	-	-	-	-	-	-	-	-
<b>Closing Asset Costs</b>		<b>31,539</b>	<b>-</b>	<b>2,962,122</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>61,137</b>	<b>3,054,798</b>
<b>Amortization</b>	<b>Accumulated</b>								
	Opening Accumulated Amortization Costs	3,209	-	1,783,137	-	-	-	31,582	1,817,928
	Add: Amortization taken	871	-	62,603	-	-	-	1,956	65,430
	Less: Accumulated amortization on disposals	-	-	(57,214)	-	-	-	-	(57,214)
	Transfer of Capital Assets related to restructuring (Schedule 11)	-	-	-	-	-	-	-	-
<b>Closing Accumulated Amortization Costs</b>		<b>4,080</b>	<b>-</b>	<b>1,788,526</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>33,538</b>	<b>1,826,144</b>
<b>Net Book Value</b>		<b>27,459</b>	<b>-</b>	<b>1,173,596</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>27,599</b>	<b>1,228,654</b>
									<b>1,068,030</b>

**R. M. of Shamrock No. 134**  
**Schedule of Accumulated Surplus**  
**As at December 31, 2020**

Schedule 8

	2019	Changes	2020
<b>UNAPPROPRIATED SURPLUS</b>	<b>704,915</b>	<b>(54,194)</b>	<b>650,721</b>

**APPROPRIATED RESERVES**

Machinery and Equipment	668,351	(7,846)	660,505
Public Reserve	-	-	-
Capital Trust	-	-	-
Utility	-	-	-
Other (Specify)	-	-	-
<b>Total Appropriated</b>	<b>668,351</b>	<b>(7,846)</b>	<b>660,505</b>

**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)	-	-	-
<b>Total Organized Hamlets</b>	<b>-</b>	<b>-</b>	<b>-</b>

**NET INVESTMENT IN TANGIBLE CAPITAL ASSETS**

Tangible capital assets (Schedule 6, 7)	1,068,030	160,624	1,228,654
Less: Related debt	-	-	-
<b>Net Investment in Tangible Capital Assets</b>	<b>1,068,030</b>	<b>160,624</b>	<b>1,228,654</b>

<b>Total Accumulated Surplus</b>	<b>2,441,296</b>	<b>98,584</b>	<b>2,539,880</b>
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**R. M. of Shamrock No. 134**  
**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)	
<b>Taxable Assessment</b>	74,988,100	1,742,155	-	-	2,350	-	76,732,605
<b>Regional Park Assessment</b>							
<b>Total Assessment</b>							76,732,605
<b>Mill Rate Factor(s)</b>	1.0000	1.0000	-	-	1.0000		
<b>Total Base/Minimum Tax</b> (generated for each property class)							-
<b>Total Municipal Tax Levy</b> (include base and/or minimum tax and special levies)	599,905	13,937			19		613,861

<b>MILL RATES:</b>	<b>MILLS</b>
<b>Average Municipal*</b>	8.00
<b>Average School*</b>	1.49
<b>Potash Mill Rate</b>	-
<b>Uniform Municipal Mill Rate</b>	8.00

\* 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 Shamrock No. 134**  
**Schedule of Council Remuneration (unaudited)**  
**As at December 31, 2020**

Schedule 10

<b>Position</b>	<b>Name</b>	<b>Remuneration</b>	<b>Reimbursed Costs</b>	<b>Total</b>
Former Reeve	Wayne Rud	4,800	721	5,521
Reeve	Larry Costley	600	119	719
Councillor	Ray Rasmussen	3,200	645	3,845
Councillor	Jacob Carrobours	350	212	562
Councillor	Wayne McNeill	2,700	10	2,710
Councillor	Dan Waechter	2,550	325	2,875
Councillor	Jeff Watson	400	27	427
Councillor	Dwayne McGregor	1,913	512	2,425
Councillor	Art Boehm	2,850	210	3,060
				-
				-
				-
				-
				-
<b>Total</b>		<b>19,363</b>	<b>2,781</b>	<b>22,144</b>

**R. M. of Shamrock No. 134**  
**Schedule of Restructuring**  
**For the fiscal year ended December 31, 2020**

Schedule 11

	<b>2020</b>
<b>Carrying Amount of Assets and Liabilities Transferred/Received at Restructuring Date:</b>	
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	-
<b>Total Net Carrying Amount Received (Transferred)</b>	<b>-</b>