

**R. M. of Sliding Hills No. 273**  
**CONSOLIDATED FINANCIAL STATEMENTS**  
**Year Ended December 31, 2020**

# R. M. of Sliding Hills No. 273

Mikado, Saskatchewan

December 31, 2020

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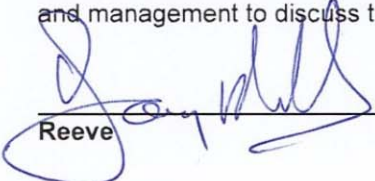
## Management's Responsibility


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.

Baker Tilly SK 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.

  
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Reeve

  
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Administrator



## Independent Auditors' Report

To the Council  
R. M. of Sliding Hills No. 273

### *Opinion*

We have audited the consolidated financial statements of R. M. of Sliding Hills No. 273, (the municipality), which comprise the consolidated Statement of Financial Position as at December 31, 2020 and the consolidated Statements of Operations, Changes in Net Financial Assets and Cash Flow for the year then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of the municipality as at December 31, 2020, and results of its operations and its consolidated cash flow for the year then ended in accordance with Canadian public sector accounting standards.

### *Basis for Opinion*

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the consolidated financial statements section of our report. We are independent of the municipality in accordance with the ethical requirements that are relevant to our audit of the 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 opinion.

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

Management is responsible for the preparation and fair presentation of the 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 municipality's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the municipality or to cease operations, or has no realistic alternative but to do so.

Council is responsible for overseeing the municipality's financial reporting process.



*Auditors' Responsibilities 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 auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect 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 municipality's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the municipality's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the 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 auditors' report. However, future events or conditions may cause the municipality to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the 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.

**Baker Tilly SK LLP**

*Baker Tilly SK LLP*

Yorkton, SK  
June 23, 2021

**R. M. of Sliding Hills No. 273**

Mikado, Saskatchewan

Statement 1

Consolidated Statement of Financial Position as at December 31, 2020

	2020	2019 (Note 11)
<b>Assets</b>		
<b>Financial Assets</b>		
Cash and temporary investments - note 2	496,156	504,228
Taxes receivable - municipal - note 3	532,333	590,897
Other accounts receivable - note 4	179,035	130,741
Land for resale - note 5	1,332	1,016
Long-term investments - note 6	145,284	141,693
<b>Total Financial Assets</b>	<u>1,354,140</u>	<u>1,368,575</u>
<b>Liabilities</b>		
Accounts payable	35,514	25,541
Utility deposits	4,746	4,579
Deferred revenue - note 7	3,000	3,000
Other liabilities	2,713	2,713
<b>Total Liabilities</b>	<u>45,973</u>	<u>35,833</u>
<b>Net Financial Assets</b>	<u>1,308,167</u>	<u>1,332,742</u>
<b>Non-Financial Assets</b>		
Tangible capital assets - schedules 6 and 7	3,632,170	3,604,593
Stock and supplies	339,061	301,623
Other	19,722	19,722
<b>Total Non-Financial Assets</b>	<u>3,990,953</u>	<u>3,925,938</u>
<b>Accumulated Surplus - schedule 8</b>	<u>\$ 5,299,120</u>	<u>\$ 5,258,680</u>

Approved on behalf of the council:

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Reeve

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Councillor

*The notes to consolidated financial statements are an integral part of these consolidated financial statements.*

**R. M. of Sliding Hills No. 273**  
 Consolidated Statement of Operations  
 For the year ended December 31, 2020

Statement 2

	<b>2020 Budget</b> [Note 1(s)]	<b>2020 Actual</b>	<b>2019 Actual</b> (Note 11)
<b>Revenues</b>			
Taxes and other unconditional revenue			
- schedule 1	1,597,663	1,593,885	1,555,541
Fees and charges - schedules 4 and 5	87,650	82,146	120,900
Conditional grants - schedules 4 and 5	23,173	27,861	7,604
Tangible capital asset sales - gain (loss)			
- schedules 4 and 5	130,000		( 45,860)
Investment income and commissions			
- schedules 4 and 5	5,000	11,531	13,461
<b>Total Revenue</b>	<u>1,843,486</u>	<u>1,715,423</u>	<u>1,651,646</u>
<b>Expenses - schedule 3</b>			
General government services	438,414	427,621	362,256
Protective services	89,813	87,600	54,762
Transportation services	1,399,728	1,147,406	1,089,018
Environmental and public health services	49,103	50,515	32,634
Planning and development services	675		1,350
Recreation and cultural services	9,700	14,192	36,917
Utilities services	87,942	98,948	92,366
<b>Total Expenses</b>	<u>2,075,375</u>	<u>1,826,282</u>	<u>1,669,303</u>
<b>Surplus (Deficit) of Revenues over Expenses before Other Capital Contributions</b>	( 231,889)	( 110,859)	( 17,657)
Provincial/Federal Capital Grants and Contributions - schedules 4 and 5	<u>150,869</u>	<u>151,299</u>	<u>114,868</u>
<b>Surplus (Deficit) of Revenue over Expenses</b>	( 81,020)	40,440	97,211
<b>Accumulated Surplus, Beginning of Year</b>	<u>5,258,680</u>	<u>5,258,680</u>	<u>5,161,469</u>
<b>Accumulated Surplus, End of Year</b>	<u>\$ 5,177,660</u>	<u>\$ 5,299,120</u>	<u>\$ 5,258,680</u>

*The notes to consolidated financial statements are an integral part of these consolidated financial statements.*

**R. M. of Sliding Hills No. 273**

Consolidated Statement of Change in Net Financial Assets  
For the year ended December 31, 2020

Statement 3

	<b>2020 Budget</b> [Note 1(s)]	<b>2020 Actual</b>	<b>2019 Actual</b> (Note 11)
<b>Surplus (Deficit)</b>	( 81,020)	40,440	97,211
(Acquisition) of tangible capital assets	( 447,709)	( 249,654)	( 621,913)
Amortization of tangible capital assets		222,078	186,656
Proceeds on disposal of tangible capital assets	130,000		276,875
Loss on the disposal of tangible capital assets			45,860
<b>Surplus (Deficit) of Capital Expenses over Expenditures</b>	( 317,709)	( 27,576)	( 112,522)
(Acquisition) of supplies inventories		( 219,176)	( 263,143)
Consumption of supplies inventory		181,737	78,378
<b>Surplus (Deficit) of Expenses of Other Non-Financial over Expenditures</b>	0	( 37,439)	( 184,765)
<b>Increase (Decrease) in Net Financial Assets</b>	( 398,729)	( 24,575)	( 200,076)
Net Financial Assets, beginning of year	1,332,742	1,332,742	1,532,818
<b>Net Financial Assets, End of Year</b>	<u>\$ 934,013</u>	<u>\$ 1,308,167</u>	<u>\$ 1,332,742</u>

*The notes to consolidated financial statements are an integral part of these consolidated financial statements.*



**R. M. of Sliding Hills No. 273**  
 Consolidated Statement of Cash Flow  
 For the year ended December 31, 2020

Statement 4

	<b>2020</b>	<b>2019</b> (Note 11)
<b>Cash Provided by (used for) the Following Activities</b>		
<b>Operating:</b>		
<b>Surplus</b>	40,440	97,211
Amortization	222,078	186,656
Loss on disposal of tangible capital assets	<u>          </u>	<u>45,860</u>
	<u>262,518</u>	<u>329,727</u>
<b>Change in Assets/Liabilities</b>		
Taxes receivable - municipal	58,564	111,263
Other receivables	( 48,294)	11,974
Land for resale	( 316)	
Accounts payable	9,973	5,116
Utility deposits	168	( 18)
Deferred revenue		100
Other liabilities		( 629)
Stock and supplies for use	<u>( 37,438)</u>	<u>( 184,768)</u>
<b>Cash Provided by Operating Transactions</b>	<u>245,175</u>	<u>272,765</u>
<b>Capital:</b>		
Acquisition of capital assets	( 249,654)	( 621,913)
Proceeds from the disposal of capital assets	<u>          </u>	<u>276,875</u>
<b>Cash Applied to Capital Transactions</b>	<u>( 249,654)</u>	<u>( 345,038)</u>
<b>Investing:</b>		
Proceeds on disposal of long-term investments	<u>( 3,593)</u>	<u>718</u>
<b>Change in Cash and Temporary Investments During the Year</b>	( 8,072)	( 71,555)
Cash and temporary investments, beginning of year	<u>504,228</u>	<u>575,783</u>
<b>Cash and Temporary Investments, End of Year</b>	<u>\$ 496,156</u>	<u>\$ 504,228</u>

*The notes to consolidated financial statements are an integral  
 part of these consolidated financial statements.*

**R. M. of Sliding Hills No. 273**  
Notes to Consolidated Financial Statements  
For the year ended December 31, 2020

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**1. Significant Accounting Policies**

The consolidated financial statements of the municipality are prepared by management in accordance with the local government accounting standards established by the Public Sector Accounting Board of the Chartered Professional Accountants of Saskatchewan. Significant aspects of the accounting policies are as follows:

(a) 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.

(b) 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:

<b>Entity</b>	<b>Basis of Recording</b>
Village of Veregin Recreation Board	Full consolidation

All inter-organizational transactions and balances have been eliminated.

(c) Collection of funds for other authorities

Collection of funds by the municipality for the school board, municipal hail and conservation and development authorities are collected and remitted in accordance with relevant legislation. The amounts collected are disclosed in note 3.

(d) Government transfers

Government transfers are the transfer of assets from senior levels of government that are not the result of an exchange transaction, are not expected to be repaid in the future, or are 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:

- (i) the transfers are authorized;
- (ii) any eligibility criteria have been met; and
- (iii) a reasonable estimate of the amount can be made.

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

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

**R. M. of Sliding Hills No. 273**  
Notes to Consolidated Financial Statements  
For the year ended December 31, 2020

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1. **Significant Accounting Policies** - continued

(e) Deferred revenue - fees and charges

Certain user charges and fees are collected for which the related services have yet to be performed. Revenue is recognized in the period when the related expenses are incurred or services performed.

(f) 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) Investments

Portfolio investments are valued at the lower of cost, less any provisions for other than temporary impairment. Investments with maturity dates longer than one year from the date of the Statement of Financial Position 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.

(j) Inventories

Inventories of materials and supplies expected to be used by the municipality are valued at the lower of cost or replacement cost. Inventories of land, materials and supplies held for resale are valued at the lower of cost 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.

**R. M. of Sliding Hills No. 273**  
Notes to Consolidated Financial Statements  
For the year ended December 31, 2020

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1. **Significant Accounting Policies** - continued

(k) Tangible capital assets

All tangible capital asset acquisitions or betterments made throughout the year are recorded at their acquisition cost. Initial costs for tangible capital assets that were acquired and developed prior to 2009 were obtained via historical cost information or using current fair market values discounted by a relevant inflation factor back to the point of acquisition. Donated tangible capital assets received are recorded at their fair market value at the date of contribution. The tangible capital assets that are recognized at a nominal value are disclosed in schedule 6. The cost of these tangible capital assets less any residual value are amortized over the asset's useful life using the straight-line method of amortization. The municipality's tangible capital asset useful lives are estimated as follows:

<b>Assets</b>	<b>Useful Life</b>
General Assets	
Land	indefinite
Land improvements	15 years
Buildings	40 years
Vehicles	10 years
Mobile equipment	10-15 years
Linear assets	40 years
Infrastructure Assets	
Paving, sidewalks and roadways	15 years

(l) 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.

(m) Capitalization of interest

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

(n) Leases

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

**R. M. of Sliding Hills No. 273**  
Notes to Consolidated Financial Statements  
For the year ended December 31, 2020

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1. **Significant Accounting Policies** - continued

(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) 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. Penalties on overdue taxes are recorded in the period levied.

Utility revenue is recognized in the period in which the service has been provided.

All other revenue is recorded when received, or receivable, collection is likely, and the amount can be reasonably determined.

(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 collectibility 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. M. of Sliding Hills No. 273**  
Notes to Consolidated Financial Statements  
For the year ended December 31, 2020

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1. **Significant Accounting Policies** - continued

(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 June 23, 2020 and amended on December 7, 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 remeasurement gains and losses separate from the statement of operations arising from the remeasurement 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 remeasurement gains and losses.

PS 3041 Portfolio investments, replaces PS 3040 with revised guidance on accounting for, and presentation and disclosure of, 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.

**R. M. of Sliding Hills No. 273**  
Notes to Consolidated Financial Statements  
For the year ended December 31, 2020

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1. **Significant Accounting Policies** - continued

(t) New standards and amendments to standards - continued

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 remeasurement 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 derecognition 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.

	<b>2020</b>	<b>2019</b>
<b>2. Cash and Temporary Investments</b>		
Cash	473,859	482,020
Temporary investments	<u>22,297</u>	<u>22,208</u>
<b>Total Cash and Temporary Investments</b>	<b><u>\$ 496,156</u></b>	<b><u>\$ 504,228</u></b>

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

**R. M. of Sliding Hills No. 273**  
Notes to Consolidated Financial Statements  
For the year ended December 31, 2020

	<b>2020</b>	<b>2019</b>
<b>3. Taxes and Grants In Lieu Receivable</b>		
Municipal - current	89,516	107,427
Municipal - arrears	1,272,817	1,238,896
	<u>1,362,333</u>	<u>1,346,323</u>
Less: Allowance for uncollectibles	830,000	755,426
Total municipal taxes receivable	<u>532,333</u>	<u>590,897</u>
School - current	21,347	25,178
School - arrears	823,039	784,668
Total school taxes receivable	<u>844,386</u>	<u>809,846</u>
Other	<u>38,173</u>	<u>42,921</u>
Total taxes and grants in lieu receivable	1,414,892	1,443,664
Less: Taxes receivable to be collected on behalf of other organizations	<u>882,559</u>	<u>852,767</u>
<b>Municipal and Grants In Lieu Taxes Receivable</b>	<u>\$ 532,333</u>	<u>\$ 590,897</u>
<b>4. Other Accounts Receivable</b>		
Provincial government	168,293	111,046
Trade	20,321	48,712
Other	105,827	64,017
Total other accounts receivable	<u>294,441</u>	<u>223,775</u>
Less: Allowance for uncollectibles	<u>115,406</u>	<u>93,034</u>
<b>Net Other Accounts Receivable</b>	<u>\$ 179,035</u>	<u>\$ 130,741</u>
<b>5. Land for Resale</b>		
Tax title property	117,593	112,777
Less: Allowance for market value adjustment	<u>116,261</u>	<u>111,761</u>
<b>Total Land for Resale</b>	<u>\$ 1,332</u>	<u>\$ 1,016</u>
<b>6. Long-Term Investments</b>		
Saskatchewan Association of Rural Municipalities - Self-Insurance Fund	145,236	141,645
Other	<u>48</u>	<u>48</u>
	<u>\$ 145,284</u>	<u>\$ 141,693</u>
The long-term investments in the Saskatchewan Association of Rural Municipalities - Self-Insurance Fund are accounted for on the equity basis.		
<b>7. Deferred Revenue</b>	<b>2020</b>	<b>2019</b>
Prepaid fees	<u>\$ 3,000</u>	<u>\$ 3,000</u>



**R. M. of Sliding Hills No. 273**  
Notes to Consolidated Financial Statements  
For the year ended December 31, 2020

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**8. Long-Term Debt**

The debt limit of the municipality for 2021 is \$1,149,916. 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).

**9. Employee Benefit Plans**

The municipality participates in contributory defined benefit pension plan for all of its employees. For defined benefit plans considered to be multi-employer plans, contributions are expensed when they are due and payable. The municipality currently participates in the Municipal Employees Pension Plan.

The contributions by the participating employers are not segregated in separate accounts or restricted to provide benefits to the employees of a particular employer. The portion of the annual benefit costs and of the asset surpluses (deficits) that are attributable to the municipality cannot be easily determined.

Accordingly, the multi-employer plans are accounted for on the defined contribution basis. No portion of the asset (deficit) surplus of the plan is recognized in these consolidated financial statements. The benefit expense reflected in the consolidated financial statements is equal to the municipality's contributions for the year.

All contributions by employees are matched equally by the employer. The contribution rates were updated on July 1, 2018. Employee contribution rates in effect for the year are as follows:

	<b>2020</b>	<b>2019</b>
General members	9.00 %	9.00 %
Designated members	12.50 %	12.50 %

Contributions to the plan during the year were as follows:

Benefit expense	\$ 35,571	\$ 27,315
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As per the most recently audited consolidated financial statements dated December 31, 2019, the plan surplus is \$658,468,000.

**10. Contingent Liabilities**

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

**R. M. of Sliding Hills No. 273**  
Notes to Consolidated Financial Statements  
For the year ended December 31, 2020

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**11. Comparative Figures**

Certain balances for comparative purposes have been reclassified to conform with the current year's presentation.

**12. Trusts Administered by the Municipality**

Upon the dissolution of the Village of Veregin on January 1, 2007, the R.M. of Sliding Hills No. 273 became responsible for the operation of the Veregin Cemetery. A summary of the trust fund activity by the municipality during the year is as follows:

	<b>2020</b>	<b>2019</b>
Balance (deficit), beginning of year	( 18,282)	( 13,383)
Sale of plots	200	400
Capital/operating expenditures	<u>( 5,140)</u>	<u>( 5,299)</u>
Balance (deficit), end of year	<u>\$( 23,222)</u>	<u>\$( 18,282)</u>

**13. Subsequent Events**

On March 11, 2020, the World Health Organization categorized COVID-19 as a pandemic. The potential economic effects within the municipality's environment and in the global markets, possible disruption in supply chains and measures being introduced at various levels of government to curtail the spread of the virus (such as travel restrictions, closures of non-essential municipal and private operations, imposition of quarantines and social distancing) could have a material impact on the municipality's operations. The extent of this outbreak and related containment measures on the municipality's operations cannot be reliably estimated at this time.

**R. M. of Sliding Hills No. 273**  
 Consolidated Schedule of Taxes and Other Unconditional Revenue  
 For the year ended December 31, 2020

Schedule 1

	<b>2020 Budget</b> [Note 1(s)]	<b>2020 Actual</b>	<b>2019 Actual</b> (Note 11)
<b>Taxes</b>			
General municipal tax levy	1,148,466	1,150,592	1,141,485
Abatements and adjustments	( 45,400)	( 44,142)	( 41,987)
Discount on current year taxes	( 47,500)	( 50,211)	( 47,858)
Net municipal taxes	<u>1,055,566</u>	<u>1,056,239</u>	<u>1,051,640</u>
Penalties on tax arrears	<u>153,000</u>	<u>148,514</u>	<u>146,818</u>
<b>Total Taxes</b>	<u>1,208,566</u>	<u>1,204,753</u>	<u>1,198,458</u>
<b>Unconditional Grants</b>			
Equalization (revenue sharing)	361,765	361,872	355,484
Safe Restart	<u>25,114</u>	<u>25,114</u>	<u></u>
<b>Total Unconditional Grants</b>	<u>386,879</u>	<u>386,986</u>	<u>355,484</u>
<b>Grants In Lieu of Taxes</b>			
Federal	68	63	68
Provincial			
SaskTel	2,001	1,934	1,382
SERM	<u>149</u>	<u>149</u>	<u>149</u>
<b>Total Grants In Lieu of Taxes</b>	<u>2,218</u>	<u>2,146</u>	<u>1,599</u>
<b>Total Taxes and Other Unconditional Revenue</b>	<u>\$ 1,597,663</u>	<u>\$ 1,593,885</u>	<u>\$ 1,555,541</u>

*The notes to consolidated financial statements are an integral part of these consolidated financial statements.*

**R. M. of Sliding Hills No. 273**

Consolidated Schedule of Operating and Capital Revenue by Function Schedule 2-1  
For the year ended December 31, 2020

	<b>2020 Budget</b> [Note 1(s)]	<b>2020 Actual</b>	<b>2019 Actual</b> (Note 11)
<b>General Government Services</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and charges			
Sale of supplies	1,250	1,563	2,218
Licenses and permits		50	
Total Fees and Charges	<u>1,250</u>	<u>1,613</u>	<u>2,218</u>
Investment income and commissions	5,000	11,531	13,461
Total Other Segmented Revenue	<u>6,250</u>	<u>13,144</u>	<u>15,679</u>
Conditional Grants			
Internship	15,000	15,417	0
Total Conditional Grants	<u>15,000</u>	<u>15,417</u>	<u>0</u>
<b>Total General Government Services</b>	<b><u>\$ 21,250</u></b>	<b><u>\$ 28,561</u></b>	<b><u>\$ 15,679</u></b>
<b>Protective Services</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and charges			
Policing and fire fees	5,000	3,478	12,060
Total Other Segmented Revenue	<u>5,000</u>	<u>3,478</u>	<u>12,060</u>
<b>Total Protective Services</b>	<b><u>\$ 5,000</u></b>	<b><u>\$ 3,478</u></b>	<b><u>\$ 12,060</u></b>
<b>Transportation Services</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and charges			
Custom work	4,000	9,119	7,219
Other	7,500	1,275	7,662
Total Fees and Charges	<u>11,500</u>	<u>10,394</u>	<u>14,881</u>
Tangible capital asset sales - gain (loss)	0	0	( 45,860)
Total Other Segmented Revenue	<u>11,500</u>	<u>10,394</u>	<u>( 30,979)</u>
<b>Total Operating</b>	<b><u>11,500</u></b>	<b><u>10,394</u></b>	<b><u>( 30,979)</u></b>
<b>Capital</b>			
Conditional Grants			
Municipal Economic Enhancement Program	60,510	60,510	
Gas tax	37,259	37,259	61,768
Heavy haul	53,100	53,530	53,100
<b>Total Capital</b>	<b><u>150,869</u></b>	<b><u>151,299</u></b>	<b><u>114,868</u></b>
<b>Total Transportation Services</b>	<b><u>\$ 162,369</u></b>	<b><u>\$ 161,693</u></b>	<b><u>\$ 83,889</u></b>

*The notes to consolidated financial statements are an integral part of these consolidated financial statements.*

## R. M. of Sliding Hills No. 273

Consolidated Schedule of Operating and Capital Revenue by Function Schedule 2-2  
For the year ended December 31, 2020

	2020 Budget [Note 1(s)]	2020 Actual	2019 Actual (Note 11)
<b>Environmental and Public Health Services</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and charges			
Sale of supplies		260	390
Other	6,600	7,175	6,600
Total Fees and Charges	<u>6,600</u>	<u>7,435</u>	<u>6,990</u>
Total Other Segmented Revenue	<u>6,600</u>	<u>7,435</u>	<u>6,990</u>
Conditional Grants			
Pest control	4,000	3,362	3,000
SARM Beaver Control	1,500	4,609	1,099
SK Ag - well decommissioning		1,800	
Total Conditional Grants	<u>5,500</u>	<u>9,771</u>	<u>4,099</u>
<b>Total Environmental and Public Health Services</b>	<b><u>\$ 12,100</u></b>	<b><u>\$ 17,206</u></b>	<b><u>\$ 11,089</u></b>
<b>Recreation and Cultural Services</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and charges			
Veregin Rec Board	500	1,749	27,780
Total Other Segmented Revenue	<u>500</u>	<u>1,749</u>	<u>27,780</u>
Conditional Grants			
Saskatchewan Lotteries	2,673	2,673	3,505
Total Conditional Grants	<u>2,673</u>	<u>2,673</u>	<u>3,505</u>
<b>Total Recreation and Cultural Services</b>	<b><u>\$ 3,173</u></b>	<b><u>\$ 4,422</u></b>	<b><u>\$ 31,285</u></b>
<b>Utility Services</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and charges			
Water	47,300	45,311	44,610
Waste disposal pickup fees	6,000	5,699	5,993
Other utilities	9,500	6,467	6,368
Total Fees and Charges	<u>62,800</u>	<u>57,477</u>	<u>56,971</u>
Total Other Segmented Revenue	<u>62,800</u>	<u>57,477</u>	<u>56,971</u>
<b>Total Utility Services</b>	<b><u>\$ 62,800</u></b>	<b><u>\$ 57,477</u></b>	<b><u>\$ 56,971</u></b>
<b>Total Operating and Capital Revenue by Function</b>	<b><u>\$ 266,692</u></b>	<b><u>\$ 272,837</u></b>	<b><u>\$ 210,973</u></b>
<b>Summary</b>			
Total Other Segmented Revenue	92,650	93,677	88,501
Total Conditional Grants	23,173	27,861	7,604
Total Capital Grants and Contributions	<u>150,869</u>	<u>151,299</u>	<u>114,868</u>
<b>Total Operating and Capital Revenue by Function</b>	<b><u>\$ 266,692</u></b>	<b><u>\$ 272,837</u></b>	<b><u>\$ 210,973</u></b>

*The notes to consolidated financial statements are an integral part of these consolidated financial statements.*

**R. M. of Sliding Hills No. 273**  
 Total Expenses by Function  
 For the year ended December 31, 2020

Schedule 3-1

	<b>2020 Budget</b> [Note 1(s)]	<b>2020 Actual</b>	<b>2019 Actual</b> (Note 11)
<b>General Government Services</b>			
Council remuneration and travel	79,000	69,483	81,812
Wages and benefits	154,000	156,007	106,678
Professional/Contractual services	45,000	42,490	39,918
Utilities	3,800	3,862	3,557
Maintenance, materials and supplies	47,500	42,713	23,088
Grants and contributions - operating	1,000	200	200
Amortization	2,514	2,514	2,514
Insurance	10,000	8,483	9,392
Interest	600	36	97
Allowance for uncollectibles	95,000	101,833	95,000
<b>Total General Government Services</b>	<b>\$ 438,414</b>	<b>\$ 427,621</b>	<b>\$ 362,256</b>
<b>Protective Services</b>			
Police protection			
Professional/Contractual services	20,000	20,277	19,773
Fire protection			
Grants and contributions - operating	31,000	28,523	33,176
Grants and contributions - capital	37,000	36,987	
Amortization	1,813	1,813	1,813
<b>Total Protective Services</b>	<b>\$ 89,813</b>	<b>\$ 87,600</b>	<b>\$ 54,762</b>
<b>Transportation Services</b>			
Wages and benefits	370,500	344,863	310,617
Professional/Contractual services	460,000	218,645	297,128
Utilities	19,700	23,410	18,453
Gravel	170,000	161,293	142,015
Machinery costs/fuel/blades	136,500	152,085	143,009
Culverts/drainage	34,000	31,641	
Amortization	206,528	212,606	177,184
Other materials and supplies	2,500	2,863	612
<b>Total Transportation Services</b>	<b>\$ 1,399,728</b>	<b>\$ 1,147,406</b>	<b>\$ 1,089,018</b>

*The notes to consolidated financial statements are an integral part of these consolidated financial statements.*

**R. M. of Sliding Hills No. 273**  
 Total Expenses by Function  
 For the year ended December 31, 2020

Schedule 3-2

	<b>2020 Budget</b> [Note 1(s)]	<b>2020 Actual</b>	<b>2019 Actual</b> (Note 11)
<b>Environmental and Public Health Services</b>			
Professional/Contractual services	39,500	41,910	27,631
Maintenance, materials and supplies	4,500	4,382	2,900
Grants and contributions - operating	2,000	1,500	1,500
Amortization	603	603	603
Other	<u>2,500</u>	<u>2,120</u>	<u>          </u>
<b>Total Environmental and Public Health Services</b>	<b>\$ 49,103</b>	<b>\$ 50,515</b>	<b>\$ 32,634</b>
<b>Planning and Development Services</b>			
Grants and contributions - operating	<u>\$ 675</u>	<u>\$ 0</u>	<u>\$ 1,350</u>
<b>Recreation and Cultural Services</b>			
RM of Sliding Hills Recreation Board	2,700	1,053	3,334
Grants and contributions - operating	1,000		1,000
Veregin Recreation Board		7,477	27,026
Libraries	<u>6,000</u>	<u>5,662</u>	<u>5,557</u>
<b>Total Recreation and Cultural Services</b>	<b>\$ 9,700</b>	<b>\$ 14,192</b>	<b>\$ 36,917</b>
<b>Utility Services</b>			
Wages and benefits	15,800	15,843	15,844
Professional/Contractual services	56,000	65,783	56,167
Utilities	6,300	6,701	6,543
Maintenance, materials and supplies	5,300	6,079	9,270
Amortization	<u>4,542</u>	<u>4,542</u>	<u>4,542</u>
<b>Total Utility Services</b>	<b>\$ 87,942</b>	<b>\$ 98,948</b>	<b>\$ 92,366</b>
<b>Total Expenses by Function</b>	<b>\$ 2,075,375</b>	<b>\$ 1,826,282</b>	<b>\$ 1,669,303</b>

*The notes to consolidated financial statements are an integral part of these consolidated financial statements.*

**R. M. of Sliding Hills No. 273**  
 Consolidated Schedule of Segment Disclosure by Function  
 For the year ended December 31, 2020

Schedule 4

	General Government	Protective Services	Transport. Services	Environ. & Public Health	Planning & Develop.	Rec. & Culture	Utilities Services	Total
<b>Revenues - schedule 2</b>								
Fees and charges	1,613	3,478	10,394	7,435		1,749	57,477	82,146
Investment income and commissions	11,531							11,531
Grants - conditional	15,417			9,771		2,673		27,861
Grants - capital			151,299					151,299
<b>Total Revenues</b>	<b>28,561</b>	<b>3,478</b>	<b>161,693</b>	<b>17,206</b>	<b>0</b>	<b>4,422</b>	<b>57,477</b>	<b>272,837</b>
<b>Expenses - schedule 3</b>								
Wages and benefits	156,007		344,863				15,843	516,713
Professional/contractual services	111,973	20,277	218,645	41,910			65,783	458,588
Utilities	3,862		23,410				6,701	33,973
Maintenance materials and supplies	42,713		161,293	4,382		1,053	6,079	215,520
Machinery costs/fuel/blades			152,085					152,085
Culverts/drainage			31,641					31,641
Grants and contributions	200	65,510		1,500				67,210
Amortization	2,514	1,813	212,606	603			4,542	222,078
Insurance	8,483					7,477		15,960
Libraries						5,662		5,662
Interest	36							36
Allowance for uncollectibles	101,833							101,833
Other			2,863	2,120				4,983
<b>Total Expenses</b>	<b>427,621</b>	<b>87,600</b>	<b>1,147,406</b>	<b>50,515</b>	<b>0</b>	<b>14,192</b>	<b>98,948</b>	<b>1,826,282</b>
<b>Surplus (Deficit) by Function</b>	<b>\$( 399,060)</b>	<b>\$( 84,122)</b>	<b>\$( 985,713)</b>	<b>\$( 33,309)</b>	<b>\$ 0</b>	<b>\$( 9,770)</b>	<b>\$( 41,471)</b>	<b>( 1,553,445)</b>
Taxation and other unconditional revenue - schedule 1								<u>1,593,885</u>
<b>Net Surplus</b>								<u>\$ 40,440</u>

*The notes to consolidated financial statements are an integral part of these consolidated financial statements.*



**R. M. of Sliding Hills No. 273**  
 Consolidated Schedule of Segment Disclosure by Function  
 For the year ended December 31, 2019

Schedule 5

	General Government	Protective Services	Transport. Services	Environ. & Public Health	Planning & Develop.	Rec. & Culture	Utilities Services	Total
<b>Revenues - schedule 2</b>								
Fees and charges	2,218	12,060	14,881	6,990		27,780	56,971	120,900
Tangible capital asset sales - gain (loss)			( 45,860)					( 45,860)
Investment income and commissions	13,461							13,461
Grants - conditional				4,099		3,505		7,604
Grants - capital			114,868					114,868
<b>Total Revenues</b>	<b>15,679</b>	<b>12,060</b>	<b>83,889</b>	<b>11,089</b>	<b>0</b>	<b>31,285</b>	<b>56,971</b>	<b>210,973</b>
<b>Expenses - schedule 3</b>								
Wages and benefits	106,678		310,617				15,844	433,139
Professional/contractual services	121,730	19,773	297,128	27,631			56,167	522,429
Utilities	3,557		18,453				6,543	28,553
Maintenance materials and supplies	23,088		142,015	2,900		3,334	9,270	180,607
Machinery costs/fuel/blades			143,009					143,009
Grants and contributions	200	33,176		1,500	1,350	1,000		37,226
Amortization	2,514	1,813	177,184	603			4,542	186,656
Insurance	9,392					27,026		36,418
Libraries						5,557		5,557
Interest	97							97
Allowance for uncollectibles	95,000							95,000
Other			612					612
<b>Total Expenses</b>	<b>362,256</b>	<b>54,762</b>	<b>1,089,018</b>	<b>32,634</b>	<b>1,350</b>	<b>36,917</b>	<b>92,366</b>	<b>1,669,303</b>
<b>Surplus (Deficit) by Function</b>	<b>\$( 346,577)</b>	<b>\$( 42,702)</b>	<b>\$( 1,005,129)</b>	<b>\$( 21,545)</b>	<b>\$( 1,350)</b>	<b>\$( 5,632)</b>	<b>\$( 35,395)</b>	<b>( 1,458,330)</b>
Taxation and other unconditional revenue - schedule 1								1,555,541
<b>Net Surplus</b>								<b>\$ 97,211</b>

*The notes to consolidated financial statements are an integral part of these consolidated financial statements.*

**R. M. of Sliding Hills No. 273**  
 Consolidated Schedule of Tangible Capital Assets by Object  
 For the year ended December 31, 2020

Schedule 6

	2020							2019	
	General Assets					Infrastruct. Assets	General/ Infrastruct. Assets under Constr.	Total	Total
	Land	Land Improve.	Buildings	Vehicles	Machinery & Equipment	Linear Assets			
Asset Cost									
Opening Asset Cost	244,966	27,199	295,258	0	1,571,095	6,390,739	0	8,529,257	8,363,386
Additions during the year						249,654		249,654	621,913
Disposals and write-down during the year						( 22,137)		( 22,137)	( 456,042)
Closing Asset Costs	<u>244,966</u>	<u>27,199</u>	<u>295,258</u>	<u>0</u>	<u>1,571,095</u>	<u>6,618,256</u>	<u>0</u>	<u>8,756,774</u>	<u>8,529,257</u>
Accumulated Amortization Cost									
Opening Accumulated Amortization Costs	0	7,253	175,529	0	470,578	4,271,304	0	4,924,664	4,871,310
Add: Amortization taken		1,813	6,766		89,918	123,581		222,078	186,656
Less: Accumulated amortization on disposals						22,138		22,138	133,302
Closing Accumulated Amortization Costs	<u>0</u>	<u>9,066</u>	<u>182,295</u>	<u>0</u>	<u>560,496</u>	<u>4,372,747</u>	<u>0</u>	<u>5,124,604</u>	<u>4,924,664</u>
Net Book Value	<u>\$ 244,966</u>	<u>\$ 18,133</u>	<u>\$ 112,963</u>	<u>\$ 0</u>	<u>\$ 1,010,599</u>	<u>\$ 2,245,509</u>	<u>\$ 0</u>	<u>\$ 3,632,170</u>	<u>\$ 3,604,593</u>

*The notes to consolidated financial statements are an integral  
 part of these consolidated financial statements.*

**R. M. of Sliding Hills No. 273**  
 Consolidated Schedule of Tangible Capital Assets by Function  
 For the year ended December 31, 2020

Schedule 7

	2020							2019	
	General Government	Protective Services	Transport. Services	Environ. & Public Health	Planning & Develop.	Rec. & Culture	Water & Sewer	Total	Total
Asset Cost									
Opening Asset Cost	100,558	90,614	8,059,345	9,048	0	53,516	216,176	8,529,257	8,363,386
Additions during the year			249,654					249,654	621,913
Disposals and write-down during the year			( 22,137)					( 22,137)	( 456,042)
Closing Asset Costs	<u>100,558</u>	<u>90,614</u>	<u>8,286,862</u>	<u>9,048</u>	<u>0</u>	<u>53,516</u>	<u>216,176</u>	<u>8,756,774</u>	<u>8,529,257</u>
Accumulated Amortization Cost									
Opening Accumulated Amortization Costs	75,419	68,785	4,618,796	2,412	0	24,600	134,652	4,924,664	4,871,310
Add: Amortization taken	2,514	1,813	212,606	603			4,542	222,078	186,656
Less: Accumulated amortization on disposals			22,138					22,138	133,302
Closing Accumulated Amortization Costs	<u>77,933</u>	<u>70,598</u>	<u>4,809,264</u>	<u>3,015</u>	<u>0</u>	<u>24,600</u>	<u>139,194</u>	<u>5,124,604</u>	<u>4,924,664</u>
Net Book Value	<u>\$ 22,625</u>	<u>\$ 20,016</u>	<u>\$ 3,477,598</u>	<u>\$ 6,033</u>	<u>\$ 0</u>	<u>\$ 28,916</u>	<u>\$ 76,982</u>	<u>\$ 3,632,170</u>	<u>\$ 3,604,593</u>

*The notes to consolidated financial statements are an integral  
 part of these consolidated financial statements.*

**R. M. of Sliding Hills No. 273**  
 Consolidated Schedule of Accumulated Surplus  
 For the year ended December 31, 2020

Schedule 8

	2019	Changes	2020
<b>Unappropriated Surplus</b>	<u>1,023,562</u>	<u>( 120,128)</u>	<u>903,434</u>
<b>Appropriated Surplus</b>			
Machinery and equipment			
Machinery and equipment	<u>267,000</u>	<u>110,510</u>	<u>377,510</u>
Capital trust reserve	<u>80,000</u>	<u>0</u>	<u>80,000</u>
Other			
MEDC	16,355		16,355
Unexpended gas tax funds	205,455	37,259	242,714
Bridges and culverts	119,120		119,120
Computer upgrade	<u>4,000</u>		<u>4,000</u>
	<u>344,930</u>	<u>37,259</u>	<u>382,189</u>
<b>Total Appropriated</b>	<u>691,930</u>	<u>147,769</u>	<u>839,699</u>
<b>Organized Hamlets</b>			
Hamlet debt recoverable	<u>( 61,405)</u>	<u>( 14,778)</u>	<u>( 76,183)</u>
<b>Net Investments in Tangible Capital Assets</b>			
Tangible capital assets - schedule 6	<u>3,604,593</u>	<u>27,577</u>	<u>3,632,170</u>
<b>Net Investment in Tangible Capital Assets</b>	<u>3,604,593</u>	<u>27,577</u>	<u>3,632,170</u>
<b>Total Accumulated Surplus</b>	<u>\$ 5,258,680</u>	<u>\$ 40,440</u>	<u>\$ 5,299,120</u>

*The notes to consolidated financial statements are an integral part of these consolidated financial statements.*

**R. M. of Sliding Hills No. 273**  
 Schedule of Mill Rates and Assessments  
 For the year ended December 31, 2020

Schedule 9

	<u>Property Class</u>					Total
	Agriculture	Residential	Residential Condominium	Seasonal Residential	Commercial & Industrial	
Taxable Assessment	144,354,125	11,723,405			3,206,400	159,283,930
Regional Park Assessment						
Total Assessment						159,283,930
Mill Rate Factor(s)	0.7500	0.9000			1.0000	
Total Base/Minimum Tax (generated for each property class)		52,000			27,950	79,950
Total Municipal Tax Levy (include base and/or minimum tax and special levies)	947,837	145,800			56,955	1,150,592
<b>Mill Rates:</b>	<b>Mills</b>					
Average Municipal*	7.2235					
Average School*	1.7254					
Potash Mill Rate						
Uniform Municipal Mill Rate	8.7500					
Old Village Veregin Mill Rate	8.7500					

\*Average Mill Rates (multiply the total tax levy for each taxing authority by 1,000 and divide by the total assessment for the taxing authority).

**R. M. of Sliding Hills No. 273**  
Schedule of Council Remuneration  
For the year ended December 31, 2020

Schedule 10

<b>Name</b>	<b>Remuneration</b>	<b>Reimbursed Costs</b>	<b>Total</b>
Harvey Malanowich	14,875	4,418	19,293
Ron Rozema	11,875	4,563	16,438
Tyson Beyko	10,375	4,384	14,759
Murray Mudrey	10,750	3,667	14,417
Tim Verigin	12,625	4,432	17,057
Janet Ostafie	12,225	5,500	17,725
LeeAnn Weinbender	11,375	4,469	15,844
Rodney Semeschuk	625	333	958
	<u>625</u>	<u>333</u>	<u>958</u>
	<u>\$ 84,725</u>	<u>\$ 31,766</u>	<u>\$ 116,491</u>

*The notes to consolidated financial statements are an integral  
part of these consolidated financial statements.*