

**RURAL MUNICIPALITY OF STANLEY NO. 215
FINANCIAL STATEMENTS
FOR THE YEAR ENDED
DECEMBER 31, 2020**

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Management's Responsibility

To the Ratepayers of the Rural Municipality of Stanley No. 215:

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.

Miller Moar Grodecki Krelewich & Chorney, 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
Administrator

Miller Moar Grodecki Krekewich & Chorney
Chartered Professional Accountants

INDEPENDENT AUDITOR'S REPORT

To: The Reeve and Council
Rural Municipality of Stanley No. 215

Opinion

We have audited the financial statements of Rural Municipality of Stanley No. 215 (the Municipality) which comprise the statement of financial position as at December 31, 2020, and the statements of operations, changes in net financial assets and cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Rural Municipality of Stanley No. 215 as at December 31, 2020, and the results of its operations, changes in net financial assets and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.

Basis for Opinion

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

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

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

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

Continued on the next page...

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

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

Miller Moar Grodecki Kreklewich & Chorney

MILLER MOAR GRODECKI KREKLEWICH & CHORNEY
Chartered Professional Accountants

Melville, Saskatchewan
February 9, 2021

Rural Municipality of Stanley No. 215
Statement of Financial Position
As at December 31, 2020

Statement 1

	2020	2019
FINANCIAL ASSETS		
Cash and Temporary Investments (Note 2)	1,344,852	757,742
Taxes Receivable - Municipal (Note 3)	105,789	114,907
Other Accounts Receivable (Note 4)	95,937	95,897
Land for Resale (Note 5)	1	1
Long-Term Investments (Note 6)	40,731	69,756
Debt Charges Recoverable	-	-
Other (Specify)	-	-
Total Financial Assets	1,587,310	1,038,303
LIABILITIES		
Bank Indebtedness (Note 7)	-	-
Accounts Payable	43,038	12,815
Accrued Liabilities Payable	5,856	6,657
Deposits	-	-
Deferred Revenue	-	-
Accrued Landfill Costs (Note 8)	-	-
Liability for Contaminated Sites	-	-
Other Liabilities	-	-
Long-Term Debt (Note 13)	-	70,000
Lease Obligations (Note 14)	2,974	-
Total Liabilities	51,868	89,472
NET FINANCIAL ASSETS	1,535,442	948,831
NON-FINANCIAL ASSETS		
Tangible Capital Assets (Schedule 6, 7)	1,256,787	1,114,401
Prepayments and Deferred Charges	-	-
Stock and Supplies	664,251	585,776
Other	-	-
Total Non-Financial Assets	1,921,038	1,700,177
ACCUMULATED SURPLUS (Schedule 8)	3,456,480	2,649,008

See Accompanying Notes

Rural Municipality of Stanley No. 215
Statement of Operations
As at December 31, 2020

	2020 Budget	2020	Statement 2 2019
REVENUES			
Taxes and Other Unconditional Revenue (Schedule 1)	1,400,610	1,422,502	1,329,157
Fees and Charges (Schedule 4, 5)	42,370	41,589	64,681
Conditional Grants (Schedule 4, 5)	41,400	119,674	47,183
Tangible Capital Asset Sales - Gain (Loss) (Schedule 4, 5)	-	(48,073)	-
Land Sales - Gain (Schedule 4, 5)	-	250	-
Investment Income and Commissions (Schedule 4, 5)	15,430	10,719	15,360
Restructurings (Schedule 4,5)	-	-	-
Other Revenues (Schedule 4, 5)	-	71,522	2,000
Total Revenues	1,499,810	1,618,183	1,458,381
EXPENSES			
General Government Services (Schedule 3)	232,540	210,360	205,920
Protective Services (Schedule 3)	35,110	39,077	34,551
Transportation Services (Schedule 3)	1,243,790	789,640	1,059,305
Environmental and Public Health Services (Schedule 3)	23,900	20,405	17,728
Planning and Development Services (Schedule 3)	750	2,671	497
Recreation and Cultural Services (Schedule 3)	10,010	10,303	9,977
Utility Services (Schedule 3)	3,300	3,295	3,295
Restructurings (Schedule 3)	-	-	-
Total Expenses	1,549,400	1,075,751	1,331,273
Surplus (Deficit) of Revenues over Expenses before Other Capital Contributions	(49,590)	542,432	127,108
Provincial/Federal Capital Grants and Contributions (Schedule 4, 5)	106,500	265,040	63,866
Surplus of Revenues over Expenses	56,910	807,472	190,974
Accumulated Surplus, Beginning of Year	2,649,008	2,649,008	2,458,034
Accumulated Surplus, End of Year	2,705,918	3,456,480	2,649,008

See Accompanying Notes

Rural Municipality of Stanley No. 215
Statement of Change in Net Financial Assets
As at December 31, 2020

	2020 Budget	2020	Statement 3 2019
Surplus of Revenues over Expenses	56,910	807,472	190,974
(Acquisition) of tangible capital assets	(257,430)	(406,721)	(84,175)
Amortization of tangible capital assets	-	74,162	108,704
Proceeds on disposal of tangible capital assets	-	142,100	-
Loss (gain) on the disposal of tangible capital assets	-	48,073	-
Transfer of Assets/Liabilities in Restructuring Transactions	-	-	-
Surplus (Deficit) of capital expenses over expenditures	(257,430)	(142,386)	24,529
(Acquisition) of supplies inventories	-	-	-
(Acquisition) of prepaid expense	-	-	-
Consumption of supplies inventory	-	(78,475)	(14,515)
Use of prepaid expense	-	-	-
Surplus (Deficit) of expenses of other non-financial over expenditures	-	(78,475)	(14,515)
Increase/Decrease in Net Financial Assets	(200,520)	586,611	200,988
Net Financial Assets - Beginning of Year	948,831	948,831	747,843
Net Financial Assets - End of Year	748,311	1,535,442	948,831

See Accompanying Notes

Rural Municipality of Stanley No. 215
Statement of Cash Flow
As at December 31, 2020

	2020	Statement 4 2019
Cash provided by (used for) the following activities		
Operating:		
Surplus (Deficit) of Revenues over Expenses	807,472	190,974
Amortization	74,162	108,704
Loss (gain) on disposal of tangible capital assets	48,073	-
	929,707	299,678
Change in assets/liabilities		
Taxes Receivable - Municipal	9,118	(22,504)
Other Receivables	(40)	(62,191)
Land for Resale	-	-
Other Financial Assets	-	-
Accounts and Accrued Liabilities Payable	29,422	6,844
Deposits	-	-
Deferred Revenue	-	-
Accrued Landfill Costs	-	-
Liability for Contaminated Sites	-	-
Other Liabilities	-	-
Stock and Supplies	(78,475)	(14,515)
Prepayments and Deferred Charges	-	-
Other (Specify)	-	-
Cash provided by operating transactions	889,732	207,312
Capital:		
Acquisition of capital assets	(406,721)	(84,175)
Proceeds from the disposal of capital assets	142,100	-
Other capital	-	-
Cash applied to capital transactions	(264,621)	(84,175)
Investing:		
Long-term investments	29,025	(2,532)
Other investments	-	-
Cash provided by (applied to) investing transactions	29,025	(2,532)
Financing:		
Debt charges recovered	-	-
Long-term debt issued	3,499	-
Long-term debt repaid	(70,525)	(70,000)
Other financing	-	-
Cash provided by (applied to) financing transactions	(67,026)	(70,000)
Change in Cash and Temporary Investments during the year	587,110	50,605
Cash and Temporary Investments - Beginning of Year	757,742	707,137
Cash and Temporary Investments - End of Year	1,344,852	757,742

See Accompanying Notes

Rural Municipality of Stanley No. 215
Notes to the Financial Statements
As at December 31, 2020

1. Significant Accounting Policies

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

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

- a) **Reporting Entity:** The financial statements consolidates the assets, liabilities and flow of resources of the Municipality. The entity is comprised of all of the organizations that are owned or controlled by the Municipality and are, therefore, accountable to the Council for the administration of their financial affairs and resources. There are no entities included in these financial statements.
- b) **Collection of funds for other authorities:** Collection of funds by the Municipality for the school board, municipal hail and conservation and development authorities are collected and remitted in accordance with relevant legislation.
- c) **Government Transfers:** Government transfers are the transfer of assets from senior levels of government that are not the result of an exchange transaction, are not expected to be repaid in the future, or the result of a direct financial return. Government transfers are recognized as revenue in the period that the events giving rise to the transfer occur, providing:
 - a) the transfers are authorized
 - b) any eligibility criteria have been met; and
 - c) reasonable estimates of the amounts can be made.

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

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

- d) **Deferred Revenue - Fees and charges:** Certain user charges and fees are collected for which the related services have yet to be performed. Revenue is recognized in the period when the related expenses are incurred or services performed.
- e) **Local Improvement Charges:** Local improvement projects financed by frontage taxes recognize any prepayment charges as revenue in the period assessed.
- f) **Financial Instruments:** Financial instruments are any contracts that give rise to financial assets of one entity and financial liabilities or equity instruments of another entity. A contract establishing a financial instrument creates, at its inception, rights and obligations to receive or deliver economic benefits. The Municipality recognizes a financial instrument when it becomes a party to a financial instrument. The financial assets and financial liabilities portray these rights and obligations in financial statements. Financial instruments of the Municipality include cash and cash equivalents, accounts receivable, and accounts payable.
- g) **Net Financial Assets:** Net Financial Assets at the end of an accounting period are the net amount of financial assets less liabilities outstanding. Financial assets represent items such as cash and those other assets on hand which could provide resources to discharge existing liabilities or finance future operations. These include realizable assets which are convertible to cash and not intended for consumption in the normal course of operations.
- h) **Non-financial Assets:** Tangible capital and other non-financial assets are accounted for as assets by the government because they can be used to provide government services in future periods. These assets do not normally provide resources to discharge the liabilities of the government unless they are sold.
- i) **Appropriated Reserves:** Reserves are established at the discretion of Council to designate surplus for future operating and capital transactions. Amounts so designated are described on Schedule 8.
- j) **Property Tax Revenue:** Property tax revenue is based on assessments determined in accordance with Saskatchewan Legislation and the formulas, principles, and rules in the Saskatchewan Assessment Manual. Tax mill rates are established annually by Council following the guidelines of the Government of Saskatchewan. Taxation revenues are recognized when the tax notices are issued.

Rural Municipality of Stanley No. 215
Notes to the Financial Statements
As at December 31, 2020

- k) **Investments:** Portfolio investments are valued at the lower of cost, less any provisions for other than temporary impairment. Investments with terms longer than three months have been classified as other long-term investments concurrent with the nature of the investment. The long term investments in the Saskatchewan Rural Municipalities - Self insurance fund are accounted on the equity basis.
- l) **Inventories:** Inventories of materials and supplies expected to be used by the Municipality are valued at the lower of cost or replacement cost. Inventories of land, materials and supplies held for resale are valued at the lower of cost or net realizable value. Cost is determined by the average cost method. Net realizable value is the estimated selling price in the ordinary course of business.
- m) **Tangible Capital Assets:** All tangible capital asset acquisitions or betterments made throughout the year are recorded at their acquisition cost. Initial costs for tangible capital assets that were acquired and developed prior to 2009 were obtained via historical cost information or using current fair market values discounted by a relevant inflation factor back to the point of acquisition. Donated tangible capital assets received are recorded at their fair market value at the date of contribution. The tangible capital assets that are recognized at a nominal value are disclosed on Schedule 6. The cost of these tangible capital assets less any residual value are amortized over the asset's useful life using the straight-line method of amortization. The Municipality's tangible capital asset useful lives are estimated as follows:

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

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

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

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

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

- n) **Landfill Liability:** The Municipality does not maintain a waste disposal site.
- o) **Trust Funds:** Funds held in trust for others, under a trust agreement or statute, are not included in the financial statements as they are not controlled by the Municipality.
- p) **Employee benefit plans:** Contributions to the Municipality's defined benefit plans are expensed when contributions are made. Under the defined benefit plan, the Municipality's obligations are limited to their contributions.

Rural Municipality of Stanley No. 215
Notes to the Financial Statements
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- q) **Liability for Contaminated Sites:** Contaminated sites are a result of contamination being introduced into air, soil, water or sediment of a chemical, organic or radioactive material or live organism that exceeds an environmental standard. The liability recorded net of any expected recoveries. A liability for remediation of contaminated sites is recognized when all the following criteria are met:
- a) an environmental standard exists;
 - b) contamination exceeds the environmental standard;
 - c) the municipality:
 - i. is directly responsible; or
 - ii. accepts responsibility;
 - d) it is expected that future economic benefits will be given up; and
 - e) a reasonable estimate of the amount can be made.

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

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

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

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

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

- s) **Basis of segmentation/Segment report:** Municipal services have been segmented by grouping activities that have similar service objectives (by function). Revenues that are directly related to the costs of the function have been attributed to each segment. Interest is allocated to functions based on the purpose of specific borrowings.

The segments (functions) are as follows:

General Government: Provides for the administration of the Municipality.

Protective Services: Is comprised of expenses for Police and Fire protection.

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

Environmental and Public Health: Provides waste disposal, other environmental services and public health services in the municipality.

Planning and Development: Provides for neighbourhood development and sustainability.

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

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

- t) **Budget Information:** Budget information is presented on a basis consistent with that used for actual results. The budget was approved by Council on April 14, 2020.

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

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

2) **PS 2601 Foreign Currency Translation**, replaces PS 2600 with revised guidance on the recognition, presentation and disclosure of transactions that are denominated in a foreign currency.

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

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

Rural Municipality of Stanley No. 215
Notes to the Financial Statements
As at December 31, 2020

5) PS 3280 Asset Retirement Obligations, a new standard establishing guidance on the recognition, measurement, presentation and disclosure of a liability for retirement of a tangible capital asset. As this standard includes solid waste landfill sites active and post-closing obligations upon adoption of this new standard, existing Solid Waste Landfill Closure and Post-Closure Liability section PS 3270 will be withdrawn.

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

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

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

2. Cash and Temporary Investments	2020	2019
Cash	1,344,852	757,742
Temporary Investments	-	-
Total Cash and Temporary Investments	1,344,852	757,742

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

3. Taxes Receivable - Municipal	2020	2019
Municipal - Current	55,784	51,190
- Arrears	77,005	90,717
	132,789	141,907
- Less Allowance for Uncollectibles	(27,000)	(27,000)
Total municipal taxes receivable	105,789	114,907
School - Current	16,082	15,510
- Arrears	31,074	40,524
Total school taxes receivable	47,156	56,034
Other	32,782	20,278
Total taxes receivable	185,727	191,219
Deduct taxes receivable to be collected on behalf of other organizations	(79,938)	(76,312)
Total Taxes Receivable - Municipal	105,789	114,907

4. Other Accounts Receivable	2020	2019
Federal government	42,801	17,985
Provincial government	35,610	35,700
Local government	-	-
Trade	17,408	42,094
Accrued interest	118	118
Total Other Accounts Receivable	95,937	95,897
Less Allowance for Uncollectibles	-	-
Net Other Accounts Receivable	95,937	95,897

Rural Municipality of Stanley No. 215
Notes to the Financial Statements
As at December 31, 2020

5. Land for Resale	2020	2019
Tax Title Property	33,642	33,715
Allowance for market value adjustment	(33,641)	(33,714)
Net Tax Title Property	1	1
Other Land	-	-
Allowance for market value adjustment	-	-
Net Other Land	-	-
Total Land for Resale	1	1

6. Long-Term Investments	2020	2019
Term Deposits	15,956	46,839
Sask Assoc. of Rural Municipalities - Self Insurance Fund (SARM)	24,775	22,917
Total Long-Term Investments	40,731	69,756

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

7. Bank Indebtedness

The Municipality has a line of credit of \$500,000 with the Horizon Credit Union, of which at December 31, 2020 \$ Nil (2019 - \$ Nil) was drawn. The line of credit is secured by all of the present and after-acquired property, all of which property, together with all cash and non-cash proceeds, thereof, is referred to as the collateral. The line of credit has a floating interest rate at the Horizon Credit Union prime rate of interest plus 1%.

8. Accrued Landfill Costs

The Municipality does not have a waste disposal site.

9. 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.

10. Pension Plan

The Municipality is an employer member of the Municipal Employee Pension Plan (MEPP), which is a multi-employer defined benefit pension plan. The Commission of MEPP, representing plan member employers, is responsible for overseeing the management of the pension plan, including investment of assets and administration of benefits. The benefits accrued to the employees from MEPP are calculated using the Pensionable Years of Service, Highest Average Salary, and the plan accrual rate.

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

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

Details of the MEPP are as follows:

	2020	2019
Member contribution rate (percentage of salary)	9.00%	9.00%
Municipal contribution rate (percentage of salary)	9.00%	9.00%
Member contributions for the year	\$ 24,967	\$ 25,116
Municipal contributions for the year	\$ 24,967	\$ 25,116
Actuarial extrapolation date	Dec-31-2019	Dec-31-2018
Plan Assets (in thousands)	\$ 2,819,222	\$ 2,487,505
Plan Liabilities (in thousands)	\$ 2,160,754	\$ 2,024,269
Plan Surplus (in thousands)	\$ 658,468	\$ 463,236

Rural Municipality of Stanley No. 215
Notes to the Financial Statements
As at December 31, 2020

11. Risk Management

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

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

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

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

- holding cash in an account at a Canadian bank, denominated in Canadian currency
- investing in GICs and term deposits for short terms at fixed interest rates

12. Related Parties

During the year, the Municipality purchased goods for \$568 (2019 - \$836) with related parties. These transactions were made in the normal course of business.

13. Long-Term Debt (Related Parties)

The debt limit of the Municipality is \$1,007,000. The debt limit for a Municipality is the total amount of their own source revenues for the preceding year (the Municipalities Act section 161).

	2020	2019
Private loan payable to a related party at \$70,000 per year on or before December 31, secured by a mortgage in favor of the vendor with interest payable at 5% per annum.	-	70,000
Total Long-Term Debt	-	70,000

14. Lease Obligations

	2020	2019
Capital lease with dLL financial solutions partner with quarterly payments of \$228 plus taxes expiring March, 2025.	2,974	-
Total Lease Obligations	2,974	-

Future minimum lease payments under the capital leases are as follows:

Year	Principal	Interest	Current	Prior Year
2021	700	212	912	-
2022	700	212	912	-
2023	700	212	912	-
2024	700	212	912	-
2025	174	54	228	-
Balance	2,974	902	3,876	-

15. Contractual Obligations and Commitments

The Municipality has entered into contracts for the delivery of services. These contractual obligations will become liabilities in the future when the terms of the contracts are met. Significant contractual obligations of the Municipality are:

Contractual Obligations and Commitments Type	Describe Nature Time and Extent	2021	2022	2023	2024	2025	Current Year Total	Prior Year Total
Caterpillar Financial Services Limited	Grader Lease	12,110	-	-	-	-	12,110	12,110
Total		12,110	-	-	-	-	12,110	12,110

Rural Municipality of Stanley No. 215
Schedule of Taxes and Other Unconditional Revenue
As at December 31, 2020

	2020 Budget	2020	Schedule 1 2019
TAXES			
General municipal tax levy	913,050	909,470	912,798
Abatements and adjustments	-	-	(695)
Discount on current year taxes	(33,000)	(36,506)	(34,630)
Net Municipal Taxes	880,050	872,964	877,473
Potash tax share	-	-	-
Trailer license fees	-	-	-
Penalties on tax arrears	13,510	12,363	13,514
Special tax levy	-	-	-
Other (<i>Specify</i>)	-	-	-
Total Taxes	893,560	885,327	890,987
UNCONDITIONAL GRANTS			
Revenue Sharing	461,610	461,716	393,341
Organized Hamlet, Safe Restart	7,330	37,453	6,724
Total Unconditional Grants	468,940	499,169	400,065
GRANTS IN LIEU OF TAXES			
Federal	580	24	584
Provincial			
S.P.C. Electrical	-	-	-
SaskEnergy Gas	-	-	-
TransGas	630	680	625
Central Services	-	-	-
SaskTel	3,540	3,859	3,538
Other - Fisheries and Wildlife	1,610	1,695	1,610
Local/Other			
Housing Authority	-	-	-
C.P.R. Mainline	-	-	-
Treaty Land Entitlement	31,750	31,748	31,748
Other (<i>Specify</i>)	-	-	-
Other Government Transfers			
S.P.C. Surcharge	-	-	-
Sask Energy Surcharge	-	-	-
Other (<i>Specify</i>)	-	-	-
Total Grants in Lieu of Taxes	38,110	38,006	38,105
TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE	1,400,610	1,422,502	1,329,157

See Accompanying Notes

Rural Municipality of Stanley No. 215
Schedule of Operating and Capital Revenue by Function
As at December 31, 2020

Schedule 2 - 1

GENERAL GOVERNMENT SERVICES

2020 Budget 2020 2019

Operating

Other Segmented Revenue			
Fees and Charges			
- Custom work	-	-	-
- Sales of supplies	3,940	3,702	2,920
- Other - rentals, licenses and permits	7,740	4,525	5,811
Total Fees and Charges	11,680	8,227	8,731
- Tangible capital asset sales - gain (loss)	-	-	-
- Land sales - gain	-	250	-
- Investment income and commissions	15,430	10,719	15,360
- Other - Donations	-	60,000	2,000
Total Other Segmented Revenue	27,110	79,196	26,091
Conditional Grants			
- Student Employment	-	-	-
- Painted Hand CDC, municipalities	-	6,995	5,083
Total Conditional Grants	-	6,995	5,083
Total Operating	27,110	86,191	31,174

Capital

Conditional Grants			
- Federal Gas Tax	-	-	-
- ICIP	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other (Specify)	-	-	-
Total Capital	-	-	-
Restructuring Revenue (Specify, if any)	-	-	-
Total General Government Services	27,110	86,191	31,174

PROTECTIVE SERVICES

Operating

Other Segmented Revenue			
Fees and Charges			
- Fire calls	-	3,865	1,024
Total Fees and Charges	-	3,865	1,024
- Tangible capital asset sales - gain (loss)	-	-	-
- Other (Specify)	-	-	-
Total Other Segmented Revenue	-	3,865	1,024
Conditional Grants			
- Student Employment	-	-	-
- Local government	-	-	-
- Other (Specify)	-	-	-
Total Conditional Grants	-	-	-
Total Operating	-	3,865	1,024

Capital

Conditional Grants			
- Federal Gas Tax	-	-	-
- ICIP	-	-	-
- Provincial Disaster Assistance	-	-	-
- Local government	-	-	-
- Other (Specify)	-	-	-
Total Capital	-	-	-
Restructuring Revenue (Specify, if any)	-	-	-
Total Protective Services	-	3,865	1,024

See Accompanying Notes

Rural Municipality of Stanley No. 215
Schedule of Operating and Capital Revenue by Function
As at December 31, 2020

Schedule 2 - 2

	2020 Budget	2020	2019
TRANSPORTATION SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Custom work	11,490	9,877	11,487
- Sales of supplies	-	1,157	-
- Road Maintenance and Restoration Agreements	12,500	12,123	28,350
- Frontage	-	-	-
- Other - Gravel	4,000	2,695	11,445
Total Fees and Charges	27,990	25,852	51,282
- Tangible capital asset sales - gain (loss)	-	(48,073)	-
- Insurance	-	11,522	-
Total Other Segmented Revenue	27,990	(10,699)	51,282
Conditional Grants			
- RIRG (CTP)	35,700	35,610	35,700
- Student Employment	-	-	-
- MEEP	-	72,583	-
Total Conditional Grants	35,700	108,193	35,700
Total Operating	63,690	97,494	86,982
Capital			
Conditional Grants			
- Federal Gas Tax	31,500	44,692	63,866
- ICIP	-	-	-
- RIRG (Heavy Haul, CTP, Bridge and Large Culvert)	-	-	-
- Provincial Disaster Assistance	-	145,348	-
- Transport Canada	75,000	75,000	-
Total Capital	106,500	265,040	63,866
Restructuring Revenue (Specify, if any)	-	-	-
Total Transportation Services	170,190	362,534	150,848

ENVIRONMENTAL AND PUBLIC HEALTH SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges			
- Waste and Disposal Fees	-	-	-
- Sales of supplies	2,450	3,395	3,394
Total Fees and Charges	2,450	3,395	3,394
- Tangible capital asset sales - gain (loss)	-	-	-
- Other (Specify)	-	-	-
Total Other Segmented Revenue	2,450	3,395	3,394
Conditional Grants			
- Student Employment	-	-	-
- TAPD	-	-	-
- Local government	-	-	-
- Other - Sask Watershed and Pest Control	5,700	4,486	6,400
Total Conditional Grants	5,700	4,486	6,400
Total Operating	8,150	7,881	9,794
Capital			
Conditional Grants			
- Federal Gas Tax	-	-	-
- ICIP	-	-	-
- TAPD	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other (Specify)	-	-	-
Total Capital	-	-	-
Restructuring Revenue (Specify, if any)	-	-	-
Total Environmental and Public Health Services	8,150	7,881	9,794

See Accompanying Notes

Rural Municipality of Stanley No. 215
Schedule of Operating and Capital Revenue by Function
As at December 31, 2020

Schedule 2 - 3

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

RECREATION AND CULTURAL SERVICES

Operating

Other Segmented Revenue			
Fees and Charges			
- Other (<i>Specify</i>)	-	-	-
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)	-	-	-
- Other (<i>Specify</i>)	-	-	-
Total Other Segmented Revenue	-	-	-
Conditional Grants			
- Student Employment	-	-	-
- Local government	-	-	-
- Other (<i>Specify</i>)	-	-	-
Total Conditional Grants	-	-	-
Total Operating	-	-	-

Capital

Conditional Grants			
- Federal Gas Tax	-	-	-
- ICIP	-	-	-
- Local government	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other (<i>Specify</i>)	-	-	-
Total Capital	-	-	-
Restructuring Revenue (<i>Specify, if any</i>)	-	-	-
Total Recreation and Cultural Services	-	-	-

See Accompanying Notes

Rural Municipality of Stanley No. 215
Schedule of Operating and Capital Revenue by Function
As at December 31, 2020

Schedule 2 - 4

	2020 Budget	2020	2019
UTILITY SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Water	-	-	-
- Sewer	250	250	250
- Other (<i>Specify</i>)	-	-	-
Total Fees and Charges	250	250	250
- Tangible capital asset sales - gain (loss)	-	-	-
- Other (<i>Specify</i>)	-	-	-
Total Other Segmented Revenue	250	250	250
Conditional Grants			
- Student Employment	-	-	-
- Other (<i>Specify</i>)	-	-	-
Total Conditional Grants	-	-	-
Total Operating	250	250	250
Capital			
Conditional Grants			
- Federal Gas Tax	-	-	-
- ICIP	-	-	-
- New Building Canada Fund (SCF, NRP)	-	-	-
- Clean Water and Wastewater Fund	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other (<i>Specify</i>)	-	-	-
Total Capital	-	-	-
Restructuring Revenue (<i>Specify, if any</i>)	-	-	-
Total Utility Services	250	250	250
TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	205,700	460,721	193,090

SUMMARY

Total Other Segmented Revenue	57,800	76,007	82,041
Total Conditional Grants	41,400	119,674	47,183
Total Capital Grants and Contributions	106,500	265,040	63,866
Restructuring Revenue	-	-	-
TOTAL REVENUE BY FUNCTION	205,700	460,721	193,090

See Accompanying Notes

Rural Municipality of Stanley No. 215

Total Expenses by Function

As at December 31, 2020

Schedule 3 - 1

	2020 Budget	2020	2019
GENERAL GOVERNMENT SERVICES			
Council remuneration and travel	37,200	22,635	27,060
Wages and benefits	80,460	85,727	73,956
Professional/Contractual services	84,840	82,618	76,056
Utilities	6,310	6,503	6,173
Maintenance, materials and supplies	6,500	4,811	6,527
Grants and contributions - operating	4,000	4,839	2,948
- capital	-	-	-
Amortization	1,890	1,892	1,892
Interest	220	555	216
Allowance for uncollectible	10,000	-	10,642
Other (Specify)	1,120	780	450
General Government Services	232,540	210,360	205,920
Restructuring (Specify, if any)	-	-	-
Total General Government Services	232,540	210,360	205,920

PROTECTIVE SERVICES

Police protection

Wages and benefits	-	-	-
Professional/Contractual services	23,480	24,323	23,478
Utilities	-	-	-
Maintenance, material and supplies	-	-	-
Grants and contributions - operating	-	-	-
- capital	-	-	-
Other (Specify)	-	-	-

Fire protection

Wages and benefits	-	-	-
Professional/Contractual services	-	3,681	-
Utilities	-	-	-
Maintenance, material and supplies	-	-	-
Grants and contributions - operating	11,630	11,073	11,073
- capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Other (Specify)	-	-	-

Protective Services	35,110	39,077	34,551
Restructuring (Specify, if any)	-	-	-
Total Protective Services	35,110	39,077	34,551

TRANSPORTATION SERVICES

Wages and benefits	319,550	239,048	257,165
Professional/Contractual Services	210,180	176,456	183,563
Utilities	12,140	13,243	11,503
Maintenance, materials, and supplies	197,630	129,236	180,435
Gravel	392,800	154,863	315,145
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	102,200	67,664	102,206
Interest	9,290	9,130	9,288
Other (Specify)	-	-	-

Transportation Services	1,243,790	789,640	1,059,305
Restructuring (Specify, if any)	-	-	-
Total Transportation Services	1,243,790	789,640	1,059,305

See Accompanying Notes

Rural Municipality of Stanley No. 215
Total Expenses by Function
As at December 31, 2020

Schedule 3 - 2

	2020 Budget	2020	2019
ENVIRONMENTAL AND PUBLIC HEALTH SERVICES			
Wages and benefits	-	-	-
Professional/Contractual services	21,500	18,205	15,528
Utilities	-	-	-
Maintenance, materials and supplies	-	-	-
Grants and contributions - operating	-	-	-
o Waste disposal	-	-	-
o Public Health	2,400	2,200	2,200
- capital	-	-	-
o Waste disposal	-	-	-
o Public Health	-	-	-
Amortization	-	-	-
Interest	-	-	-
Other (<i>Specify</i>)	-	-	-
Environmental and Public Health Services	23,900	20,405	17,728
Restructuring (Specify, if any)	-	-	-
Total Environmental and Public Health Services	23,900	20,405	17,728

PLANNING AND DEVELOPMENT SERVICES

Wages and benefits	-	-	-
Professional/Contractual Services	750	2,671	497
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Other (<i>Specify</i>)	-	-	-
Planning and Development Services	750	2,671	497
Restructuring (Specify, if any)	-	-	-
Total Planning and Development Services	750	2,671	497

RECREATION AND CULTURAL SERVICES

Wages and benefits	-	-	-
Professional/Contractual services	6,700	6,792	6,666
Utilities	-	-	-
Maintenance, materials and supplies	-	-	-
Grants and contributions - operating	2,000	2,200	2,000
- capital	-	-	-
Amortization	1,310	1,311	1,311
Interest	-	-	-
Allowance for uncollectible	-	-	-
Other (<i>Specify</i>)	-	-	-
Recreation and Cultural Services	10,010	10,303	9,977
Restructuring (Specify, if any)	-	-	-
Total Recreation and Cultural Services	10,010	10,303	9,977

See Accompanying Notes

Rural Municipality of Stanley No. 215
Total Expenses by Function
As at December 31, 2020

Schedule 3 - 3

	2020 Budget	2020	2019
UTILITY SERVICES			
Wages and benefits	-	-	-
Professional/Contractual services	-	-	-
Utilities	-	-	-
Maintenance, materials and supplies	-	-	-
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	3,300	3,295	3,295
Interest	-	-	-
Allowance for Uncollectible	-	-	-
Other (<i>Specify</i>)	-	-	-
Utility Services	3,300	3,295	3,295
Restructuring (Specify, if any)	-	-	-
Total Utility Services	3,300	3,295	3,295
TOTAL EXPENSES BY FUNCTION	1,549,400	1,075,751	1,331,273

See Accompanying Notes

Rural Municipality of Stanley No. 215
Schedule of Segment Disclosure by Function
As at December 31, 2020

Schedule 4

	General Government	Protective Services	Transportation Services	& Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
Revenues (Schedule 2)								
Fees and Charges	8,227	3,865	25,852	3,395	-	-	250	41,589
Tangible Capital Asset Sales - Gain	-	-	(48,073)	-	-	-	-	(48,073)
Land Sales - Gain	250	-	-	-	-	-	-	250
Investment Income and Commissions	10,719	-	-	-	-	-	-	10,719
Other Revenues	60,000	-	11,522	-	-	-	-	71,522
Grants - Conditional	6,995	-	108,193	4,486	-	-	-	119,674
- Capital	-	-	265,040	-	-	-	-	265,040
Restructurings	-	-	-	-	-	-	-	-
Total Revenues	86,191	3,865	362,534	7,881	-	-	250	460,721
Expenses (Schedule 3)								
Wages & Benefits	108,362	-	239,048	-	-	-	-	347,410
Professional/ Contractual Services	82,618	28,004	176,456	18,205	2,671	6,792	-	314,746
Utilities	6,503	-	13,243	-	-	-	-	19,746
Maintenance Materials and Supplies	4,811	-	284,099	-	-	-	-	288,910
Grants and Contributions	4,839	11,073	-	2,200	-	2,200	-	20,312
Amortization	1,892	-	67,664	-	-	1,311	3,295	74,162
Interest	555	-	9,130	-	-	-	-	9,685
Allowance for Uncollectible	-	-	-	-	-	-	-	-
Restructurings	-	-	-	-	-	-	-	-
Other	780	-	-	-	-	-	-	780
Total Expenses	210,360	39,077	789,640	20,405	2,671	10,303	3,295	1,075,751
Surplus (Deficit) by Function	(124,169)	(35,212)	(427,106)	(12,524)	(2,671)	(10,303)	(3,045)	(615,030)
Taxes and other unconditional revenue (Schedule 1)								<u>1,422,502</u>
Net Surplus								<u><u>807,472</u></u>

See Accompanying Notes

Rural Municipality of Stanley No. 215
Schedule of Segment Disclosure by Function
As at December 31, 2019

Schedule 5

	General Government	Protective Services	Transportation Services	& Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
Revenues (Schedule 2)								
Fees and Charges	8,731	1,024	51,282	3,394	-	-	250	64,681
Tangible Capital Asset Sales - Gain	-	-	-	-	-	-	-	-
Land Sales - Gain	-	-	-	-	-	-	-	-
Investment Income and Commissions	15,360	-	-	-	-	-	-	15,360
Other Revenues	2,000	-	-	-	-	-	-	2,000
Grants - Conditional	5,083	-	35,700	6,400	-	-	-	47,183
- Capital	-	-	63,866	-	-	-	-	63,866
Restructurings	-	-	-	-	-	-	-	-
Total Revenues	31,174	1,024	150,848	9,794	-	-	250	193,090
Expenses (Schedule 3)								
Wages & Benefits	101,016	-	257,165	-	-	-	-	358,181
Professional/ Contractual Services	76,056	23,478	183,563	15,528	497	6,666	-	305,788
Utilities	6,173	-	11,503	-	-	-	-	17,676
Maintenance Materials and Supplies	6,527	-	495,580	-	-	-	-	502,107
Grants and Contributions	2,948	11,073	-	2,200	-	2,000	-	18,221
Amortization	1,892	-	102,206	-	-	1,311	3,295	108,704
Interest	216	-	9,288	-	-	-	-	9,504
Allowance for Uncollectible	10,642	-	-	-	-	-	-	10,642
Restructurings	-	-	-	-	-	-	-	-
Other	450	-	-	-	-	-	-	450
Total Expenses	205,920	34,551	1,059,305	17,728	497	9,977	3,295	1,331,273
Surplus (Deficit) by Function	(174,746)	(33,527)	(908,457)	(7,934)	(497)	(9,977)	(3,045)	(1,138,183)
Taxes and other unconditional revenue (Schedule 1)								1,329,157
Net Surplus (Deficit)								190,974

See Accompanying Notes

Rural Municipality of Stanley No. 215
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	79,200	-	96,250	-	667,742	4,247,777	-	5,090,969	5,006,794
	Additions during the year	-	-	-	-	406,721	-	-	406,721	84,175
	Disposals and write-downs during the year	-	-	-	-	(308,122)	-	-	(308,122)	-
	Transfers (from) assets under construction	-	-	-	-	-	-	-	-	-
	Transfer of Capital Assets related to restructuring (Schedule 11)	-	-	-	-	-	-	-	-	-
	Closing Asset Costs	79,200	-	96,250	-	766,341	4,247,777	-	5,189,568	5,090,969
Amortization	Accumulated Amortization Cost									
	Opening Accumulated Amortization Costs	-	-	88,100	-	274,013	3,614,455	-	3,976,568	3,867,864
	Add: Amortization taken	-	-	1,640	-	35,342	37,180	-	74,162	108,704
	Less: Accumulated amortization on disposals	-	-	-	-	(117,949)	-	-	(117,949)	-
	Transfer of Capital Assets related to restructuring (Schedule 11)	-	-	-	-	-	-	-	-	-
		Closing Accumulated Amortization Costs	-	-	89,740	-	191,406	3,651,635	-	3,932,781
Net Book Value		79,200	-	6,510	-	574,935	596,142	-	1,256,787	1,114,401

See Accompanying Notes

Rural Municipality of Stanley No. 215
Schedule of Tangible Capital Assets by Function
As at December 31, 2020

Schedule 7

		2020						2019		
		General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning & Development	Recreation & Culture	Water & Sewer	Total	Total
Assets	Asset cost									
	Opening Asset costs	74,113	-	4,670,875	-	79,200	19,672	247,109	5,090,969	5,006,794
	Additions during the year	6,632	-	400,089	-	-	-	-	406,721	84,175
	Disposals and write-downs during the year	-	-	(308,122)	-	-	-	-	(308,122)	-
	Transfer of Capital Assets related to restructuring (Schedule 11)	-	-	-	-	-	-	-	-	-
Closing Asset Costs		80,745	-	4,762,842	-	79,200	19,672	247,109	5,189,568	5,090,969
Amortization	Accumulated Amortization Cost									
	Opening Accumulated Amortization Costs	69,198	-	3,815,786	-	-	2,622	88,962	3,976,568	3,867,864
	Add: Amortization taken	1,892	-	67,664	-	-	1,311	3,295	74,162	108,704
	Less: Accumulated amortization on disposals	-	-	(117,949)	-	-	-	-	(117,949)	-
	Transfer of Capital Assets related to restructuring (Schedule 11)	-	-	-	-	-	-	-	-	-
Closing Accumulated Amortization Costs		71,090	-	3,765,501	-	-	3,933	92,257	3,932,781	3,976,568
Net Book Value		9,655	-	997,341	-	79,200	15,739	154,852	1,256,787	1,114,401

See Accompanying Notes

Rural Municipality of Stanley No. 215
Schedule of Accumulated Surplus
As at December 31, 2020

Schedule 8

	2019	Changes	2020
UNAPPROPRIATED SURPLUS	1,084,649	652,798	1,737,447
APPROPRIATED RESERVES			
Fire Truck	-	-	-
Grader	80,000	-	80,000
Gravel	54,000	-	54,000
Roads	67,094	-	67,094
Future Expenditures	141,675	-	141,675
Total Appropriated	342,769	-	342,769
ORGANIZED HAMLETS (add lines if required)			
Organized Hamlet of Westview	107,189	15,262	122,451
Organized Hamlet of (Name)	-	-	-
Organized Hamlet of (Name)	-	-	-
Organized Hamlet of (Name)	-	-	-
Organized Hamlet of (Name)	-	-	-
Organized Hamlet of (Name)	-	-	-
Total Organized Hamlets	107,189	15,262	122,451
NET INVESTMENT IN TANGIBLE CAPITAL ASSETS			
Tangible capital assets (Schedule 6, 7)	1,114,401	142,386	1,256,787
Less: Related debt	-	(2,974)	(2,974)
Net Investment in Tangible Capital Assets	1,114,401	139,412	1,253,813
Total Accumulated Surplus	2,649,008	807,472	3,456,480

See Accompanying Notes

Rural Municipality of Stanley No. 215
Schedule of Mill Rates and Assessments
As at December 31, 2020

Schedule 9

	PROPERTY CLASS						Total
	Agriculture	Residential	Westview Residential	Westview Commercial	Commercial & Industrial	Potash Mine(s)	
Taxable Assessment	103,835,679	9,935,010	2,929,200	95,300	13,818,100	-	130,613,289
Regional Park Assessment							-
Total Assessment							130,613,289
Mill Rate Factor(s)	0.9800	0.8800	1.0000	1.0000	1.2000		
Total Base/Minimum Tax (generated for each property class)	-	4,900	-	-	-		4,900
Total Municipal Tax Levy (include base and/or minimum tax and special levies)	712,313	62,938	17,575	572	116,072		909,470

MILL RATES:	MILLS
Average Municipal*	6.96
Average School*	2.21
Westview Mill Rate	6.00
Uniform Municipal Mill Rate	7.00

Rural Municipality of Stanley No. 215
Schedule of Council Remuneration
As at December 31, 2020

Schedule 10

Position	Name	Remuneration	Reimbursed Costs	Total
Reeve / Councillor	Brent Ulmer	3,880	1,769	5,649
Reeve	Max Halyk	2,815	904	3,719
Councillor	Scott Brown	4,670	3,561	8,231
Councillor	Aaron Golly	3,765	960	4,725
Councillor	Warren Dietrich	430	68	498
Councillor	Glen Gamracy	3,345	1,242	4,587
Councillor	Sherri Wlock	4,800	2,780	7,580
Councillor	Perry Issel	2,594	1,274	3,868
Councillor	Blair Frick	400	128	528
		-	-	-
		-	-	-
				-
				-
Total		26,699	12,686	39,385

See Accompanying Notes

Rural Municipality of Stanley No. 215
Schedule of Restructuring
As at December 31, 2020

Schedule 11
2020

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

Please Submit to the Ministry of Government Relations

1344852	1495085	807472	807472	0	0	0	0	0	0	0
105789	41589	0	74162	0	0	0	0	0	0	0
95937	47091	-406721	48073	74113	0	4670875	0	79200	19672	247109
1	-48073	74162	929707	0	0	0	0	0	0	0
40731	250	142100	0	6632	0	400089	0	0	0	0
0	10719	48073	9118	0	0	0	0	0	0	0
0	0	0	-40	0	0	-308122	0	0	0	0
1587310	71522	-142386	0	0	0	0	0	0	0	0
0	1618183	0	0	0	0	0	0	0	0	0
0	0	0	29422	80745	0	4762842	0	79200	19672	247109
0	0	0	0	0	0	0	0	0	0	0
43038	210360	-78475	0	0	0	0	0	0	0	0
5856	39077	0	0	0	0	0	0	0	0	0
0	789640	-78475	0	69198	0	3815786	0	0	2622	88962
0	20405	0	0	0	0	0	0	0	0	0
0	2671	586611	-78475	1892	0	67664	0	0	1311	3295
0	10303	0	0	0	0	0	0	0	0	0
0	3295	948831	0	0	0	-117949	0	0	0	0
0	0	0	889732	0	0	0	0	0	0	0
2974	1075751	1535442	0	0	0	0	0	0	0	0
51868	0	0	0	71090	0	3765501	0	0	3933	92257
0	542432	0	-406721	0	0	0	0	0	0	0
1535442	0	0	142100	0	0	0	0	0	0	0
0	0	0	0	9655	0	997341	0	79200	15739	154852
0	0	0	-264621	0	0	0	0	0	0	0
1256787	265040	0	0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0	0	0	0
664251	807472	0	29025	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0	0	0	0
1921038	0	0	29025	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0	0	0	0
3456480	2649008	0	0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0	0	0	0
0	3456480	0	3499	0	0	0	0	0	0	0
0	0	0	-70525	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0	0	0	0
0	0	0	-67026	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0	0	0	0
0	0	0	587110	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0	0	0	0
0	0	0	757742	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0	0	0	0
0	0	0	1344852	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0	0	0	0

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RM of Stanley