

# **Northern Hamlet of Stony Rapids**

**Financial Statements**  
*December 31, 2020*

# Northern Hamlet of Stony Rapids

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For the year ended December 31, 2020

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## **Management's Responsibility**

To the Mayor and Council of the Northern Hamlet of Stony Rapids

The Hamlet'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 Hamlet. 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 appointing the Hamlet's external auditors.

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

May 17, 2021

  
Clerk

## **Independent Auditor's Report**

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To the Mayor and Council of Northern Hamlet of Stony Rapids:

### **Qualified Opinion**

We have audited the financial statements of Northern Hamlet of Stony Rapids (the "Hamlet"), which comprise the statement of financial position as at December 31, 2020, and the statements of operations, changes in net financial assets, cash flows and the related schedules for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, except for the possible effects of the matters described in the Basis for Qualified Opinion section of our report, the accompanying financial statements present fairly, in all material respects, the financial position of the Hamlet as at December 31, 2020, and the results of its operations, changes in its net financial assets and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.

### **Basis for Qualified Opinion**

The Hamlet derives part of its revenue in the form of bingo proceeds and other recreational activities. The completeness of revenues related to these activities is not susceptible to satisfactory audit verification. Accordingly, our verification of revenues related to these sources was limited to the amounts recorded in the records of the Hamlet and we were not able to determine whether any adjustments might be necessary to revenues and surplus. Our opinion on the financial statements for the year ended December 31, 2019 was also modified because of the possible effects of this limitation in scope.

In addition, the Hamlet's statement of operations and statement of changes in net financial assets do not present a comparison of the results for the accounting period with those originally planned, which constitutes a departure from Canadian public sector accounting standards.

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 Hamlet in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified opinion.

### **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 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 Hamlet'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 Hamlet or to cease operations, or has no realistic alternative but to do so.

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



## Independent Auditor's Report *continued*

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### 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:

- 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 Hamlet'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 Hamlet'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 Hamlet 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.

Prince Albert, Saskatchewan

May 17, 2021

*MNP* LLP

Chartered Professional Accountants

**MNP**

Northern Hamlet of Stony Rapids  
Statement of Financial Position  
As at December 31, 2020

Statement 1

	2020	2019
<b>ASSETS</b>		
<b>Financial Assets</b>		
Cash and Temporary Investments (Note 2)	1,699,031	1,524,012
Taxes Receivable - Municipal (Note 3)	26,217	6,429
Other Accounts Receivable (Note 4)	90,108	71,095
Land for Resale (Note 5)	17,822	17,822
Long-Term Investments	-	-
Debt Charges Recoverable	-	-
Other (Specify)	-	-
<b>Total Financial Assets</b>	<b>1,833,178</b>	<b>1,619,358</b>
<b>LIABILITIES</b>		
Bank Indebtedness	-	-
Accounts Payable	259,136	301,972
Accrued Liabilities Payable	23,354	24,257
Deposits	-	-
Deferred Revenue (Note 8)	1,158,287	1,111,099
Accrued Landfill Costs	-	-
Other Liabilities	-	-
Long-Term Debt (Note 10)	-	-
Lease Obligations	-	-
<b>Total Liabilities</b>	<b>1,440,777</b>	<b>1,437,328</b>
<b>NET FINANCIAL ASSETS</b>	<b>392,401</b>	<b>182,030</b>
<b>Non-Financial Assets</b>		
Tangible Capital Assets (Schedule 6, 7)	14,875,104	15,003,227
Prepayments and Deferred Charges (Note 7)	21,117	21,117
Stock and Supplies	-	-
Other (Specify)	-	-
<b>Total Non-Financial Assets</b>	<b>14,896,221</b>	<b>15,024,344</b>
<b>Accumulated Surplus (Schedule 8)</b>	<b>15,288,622</b>	<b>15,206,374</b>

  
Mayor

  
Council

See accompanying notes

Northern Hamlet of Stony Rapids  
Statement of Operations  
As at December 31, 2020

Statement 2

	2020 Budget	2020	2019
<b>Revenues</b>			
Taxes and Other Unconditional Revenue (Schedule 1)	-	703,549	527,155
Fees and Charges (Schedule 4, 5)	-	233,897	233,780
Conditional Grants (Schedule 4, 5)	-	7,450	82,706
Tangible Capital Asset Sales - Loss (Schedule 4, 5)	-	-	-
Land Sales - Loss (Schedule 4, 5)	-	-	-
Investment Income and Commissions (Schedule 4, 5)	-	65,706	75,967
Restructurings (Schedule 4, 5)	-	-	-
Other Revenues (Schedule 4, 5)	-	61,363	1,301
<b>Total Revenues</b>	-	<b>1,071,965</b>	<b>920,909</b>
<b>Expenses</b>			
General Government Services (Schedule 3)	-	429,116	437,344
Protective Services (Schedule 3)	-	27,374	41,688
Transportation Services (Schedule 3)	-	71,271	96,973
Environmental and Public Health Services (Schedule 3)	-	112,141	80,259
Planning and Development Services (Schedule 3)	-	-	-
Recreation and Cultural Services (Schedule 3)	-	70,083	144,086
Utility Services (Schedule 3)	-	471,850	453,907
Restructurings (Schedule 3)	-	-	-
<b>Total Expenses</b>	-	<b>1,181,835</b>	<b>1,254,257</b>
<b>Deficiency of Revenues over Expenses before Other Capital Contributions</b>	-	<b>(109,870)</b>	<b>(333,348)</b>
Provincial/Federal Capital Grants and Contributions (Schedule 4, 5)	-	192,118	1,743,736
<b>Surplus of Revenues over Expenses</b>	-	<b>82,248</b>	<b>1,410,388</b>
<b>Accumulated Surplus, Beginning of Year</b>	-	<b>15,206,374</b>	<b>13,795,986</b>
<b>Accumulated Surplus, End of Year</b>	-	<b>15,288,622</b>	<b>15,206,374</b>

See accompanying notes



Northern Hamlet of Stony Rapids  
Statement of Change in Net Financial Assets  
As at December 31, 2020

Statement 3

	2020 Budget	2020	2019
<b>Surplus</b>	-	82,248	1,410,388
(Acquisition) of tangible capital assets	-	(282,559)	(1,931,809)
Amortization of tangible capital assets	-	410,682	419,230
Proceeds on disposal of tangible capital assets	-	-	-
Loss (gain) on the disposal of tangible capital assets	-	-	-
Transfer of assets/liabilities in restructuring transactions	-	-	-
<b>Surplus (Deficit) of capital expenses over expenditures</b>	-	<b>128,123</b>	<b>(1,512,579)</b>
(Acquisition) of supplies inventories	-	-	-
(Acquisition) of prepaid expense	-	(21,117)	(21,117)
Consumption of supplies inventory	-	-	-
Use of prepaid expense	-	21,117	15,146
<b>Deficit of expenses of other non-financial over expenditures</b>	-	-	<b>(5,971)</b>
<b>Increase/Decrease in Net Financial Assets</b>	-	<b>210,371</b>	<b>(108,162)</b>
<b>Net Financial Assets - Beginning of Year</b>	-	<b>182,030</b>	<b>290,192</b>
<b>Net Financial Assets - End of Year</b>	-	<b>392,401</b>	<b>182,030</b>

See accompanying notes



Northern Hamlet of Stony Rapids  
Statement of Cash Flow  
As at December 31, 2020

Statement 4

	2020	2019
<b>Cash provided by (used for) the following activities</b>		
<b>Operating:</b>		
Excess of Revenues over Expenses	82,248	1,410,388
Amortization	410,682	419,230
Loss (gain) on disposal of assets	-	-
	<u>492,930</u>	<u>1,829,618</u>
<b>Change in assets/liabilities</b>		
Taxes Receivable - Municipal	(19,788)	319
Other Receivables	(19,013)	2,194
Land for Resale	-	-
Other Financial Assets	-	-
Accounts and Accrued liabilities payable	(43,739)	28,480
Deposits	-	-
Deferred Revenue	47,188	128,649
Accrued Landfill costs	-	-
Liability for Contaminated Sites	-	-
Other Liabilities	-	-
Stock and supplies for use	-	-
Prepayments and Deferred Charges	-	(5,971)
Other (specify)	-	-
<b>Cash provided by operating transactions</b>	<b>457,578</b>	<b>1,983,289</b>
<b>Capital:</b>		
Acquisition of capital assets	(282,559)	(1,931,809)
Proceeds from the disposal of capital assets	-	-
Other capital	-	-
<b>Cash applied to capital transactions</b>	<b>(282,559)</b>	<b>(1,931,809)</b>
<b>Investing:</b>		
Long-term investments	-	-
Other investments	-	-
<b>Net cash from (used for) investing</b>	<b>-</b>	<b>-</b>
<b>Financing:</b>		
Debt charges recovered	-	-
Long-term debt issued	-	-
Long-term debt repaid	-	-
Other financing	-	-
<b>Cash provided by (applied to) financing transactions</b>	<b>-</b>	<b>-</b>
<b>Increase in cash resources</b>	<b>175,019</b>	<b>51,480</b>
<b>Cash and Temporary Investments - Beginning of Year</b>	<b>1,524,012</b>	<b>1,472,532</b>
<b>Cash and Temporary Investments - End of Year</b>	<b>1,699,031</b>	<b>1,524,012</b>

1. Significant accounting policies

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

- a) **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; 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 financial statements consolidate the assets, liabilities and flow of resources of the Hamlet. The entity is comprised of all of the organizations that are controlled by the Hamlet and are, therefore, accountable to the Mayor and Council for the administration of their financial affairs and resources.
- c) **Collection of funds for other authorities:** Collection of funds by the Hamlet for the school board, municipal hall and conservation and development authorities are collected and remitted in accordance with relevant legislation. The amounts 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 the result of a direct financial return. Government transfers recognized as revenue in the period that the events giving rise to the transfer occurred, as long as:
  - a) the transfer is authorized
  - b) eligibility criteria have been met by the recipient; and,
  - c) a reasonable estimate of the amount can be made.

Unearned government transfer amounts received but not earned will be recorded as deferred revenue.

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

- e) **Land Inventory Held for Resale:** Land Inventory, comprising land held for future development and resale, is valued at the lower of cost and net realizable value. Cost includes amounts for land acquisition and improvements to prepare the land for sale or service. Revenue from the land sales is recognized when the title is transferred to the buyer.
- f) **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.
- g) **Local Improvement Charges:** Local improvement projects financed by frontage taxes recognize any prepayment charges as revenue in the period assessed.
- h) **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.
- i) **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.
- j) **Appropriated Reserves:** Reserves are established at the discretion of the Mayor and Council to designate surplus for future operating and capital transactions. Amounts so designated are described on Schedule 8.

Northern Hamlet of Stony Rapids  
Notes to the Financial Statements  
As at December 31, 2020

1. Significant accounting policies - continued

- k) **Property Tax Revenue:** Property tax revenue is based on assessments determined in accordance with Saskatchewan Legislation and the formulas, principals, and rules in the Saskatchewan Assessment Manual. Tax mill rates are established annually by the Mayor and 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.
- l) **Other revenue:** Revenue from investments is recorded when received or receivable. Interest income earned on account balances with financial institutions is reported when earned.
- m) **Investments:** Investments with terms longer than one year have been classified as other long-term investments concurrent with the nature of the investment. The long term investments in the Athabasca Basin Development LP and Athabasca Basin Development Corp. are accounted for at cost, which was NIL.
- n) **Inventories:** Inventories of materials and supplies expected to be used by the Hamlet 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.
- o) **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 Hamlet's tangible capital asset useful lives are estimated as follows:

<u>Asset</u>	<u>Useful Life</u>
<b>General Assets</b>	
Land	Indefinite
Land Improvements	5 to 20 Yrs
Buildings	10 to 50 Yrs
Vehicles & Equipment	
Vehicles	5 to 10 Yrs
Machinery and Equipment	5 to 10 Yrs
<b>Infrastructure Assets</b>	
Infrastructure Assets	
Water & Sewer	15 to 60 Yrs
Road Network Assets	15 to 20 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.

**Capitalization of Interest:** The Hamlet capitalizes 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 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 a operating lease and rental payments are expensed as incurred.



1. Significant accounting policies - continued

- p) **Measurement Uncertainty:** The preparation of financial statements in conformity with generally accepted accounting principles 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. 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.

- q) **Basis of segmentation/Segment report:** The Hamlet has adopted 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:** The general government segment provides for the administration of the Hamlet.

**Protective Services:** Protective services is comprised of expenses for Police and Fire protection.

**Transportation Services:** The transportation services segment 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:** The environmental segment provides waste disposal and other environmental services. The public health segment provides for expenses related to public health services in the Hamlet.

**Planning and Development:** The planning and development segment provides for neighbourhood development and sustainability.

**Recreation and Culture:** The recreation and culture segment provides for community services through the provision of recreation and leisure services.

**Utility Services:** The utility services segment provides for delivery of water, collecting and treating of wastewater and providing collection and disposal of solid waste.

- r) **New Standards and Amendments to Standards:**

**Effective for Fiscal Years Beginning On or After April 1, 2022:**

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

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

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

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

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

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

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

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



Northern Hamlet of Stony Rapids  
Notes to the Financial Statements  
As at December 31, 2020

**2. Cash and Temporary Investments**

	2020	2019
Cash	1,699,031	1,524,012
Temporary Investments	-	-
Restricted cash	-	-
<b>Total Cash and Temporary Investments</b>	<b>1,699,031</b>	<b>1,524,012</b>

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

**3. Taxes and Grants in lieu Receivable**

	2020	2019
Municipal - Current	1,190	2,846
- Arrears	117,981	96,537
	<b>119,171</b>	<b>99,383</b>
- Less Allowance for Uncollectibles	(92,954)	(92,954)
<b>Total municipal taxes receivable</b>	<b>26,217</b>	<b>6,429</b>

School - Current	25,544	12,224
- Arrears	138,207	101,784
<b>Total school taxes receivable</b>	<b>163,751</b>	<b>114,008</b>

Other	-	-
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<b>Total taxes and grants in lieu receivable</b>	<b>189,968</b>	<b>120,437</b>
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Deduct taxes receivable to be collected on behalf of other organizations	<b>(163,751)</b>	<b>(114,008)</b>
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<b>Total Taxes Receivable - Municipal</b>	<b>26,217</b>	<b>6,429</b>
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**4. Other Accounts Receivable**

	2020	2019
Federal government	14,628	34,088
Provincial government	-	-
Local government	-	-
Utility	128,135	78,970
Trade	5,258	1,758
Other	-	-
<b>Total Other Accounts Receivable</b>	<b>148,021</b>	<b>114,816</b>
Less Allowance for Uncollectibles	<b>(57,913)</b>	<b>(43,721)</b>
<b>Net Other Accounts Receivable</b>	<b>90,108</b>	<b>71,095</b>

Northern Hamlet of Stony Rapids  
Notes to the Financial Statements  
As at December 31, 2020

5. Land for Resale

	2020	2019
Land for Resale	17,822	17,822
Allowance for market value adjustment	-	-
Net Land for Resale	17,822	17,822
Other Land	-	-
Allowance for market value adjustment	-	-
Net Other Land	-	-
<b>Total Land for Resale</b>	<b>17,822</b>	<b>17,822</b>

6. Long-term Investments

The Hamlet has investments in the following entities:

Athabasca Basin Development Corporation (12% ownership interest)

Athabasca Basin Development Limited Partnership (12% ownership interest)

The following is the summary financial information for each of the invested entities for their fiscal year ends March 31, 2020:

	Assets	Liabilities	Revenues	Expenses	Net Earnings
Athabasca Basin Dev LP	90,257,465	193,023	4,371,037	1,236,503	3,134,534
Athabasca Basin Dev Corp	933,982	27,181	31,354	10,684	20,670

The Hamlet's investment in Athabasca Basin Development Limited Partnership was established for the purpose of providing roadway construction and maintenance services, janitorial and security services, line cutting and other economic development opportunities in the Athabasca region of Saskatchewan.

7. Prepaid Expenses

	2020	2019
Prepaid operating expenses	21,117	21,117
Prepaid capital expenses	-	-
<b>Total Prepaid Expenses</b>	<b>21,117</b>	<b>21,117</b>

8. Deferred Revenue

	2020	2019
<b>Impact Benefit Agreement</b>		
Opening deferred revenue	1,057,729	967,476
Distribution	45,919	172,153
Eligible costs	(6,460)	(81,900)
Ending deferred Impact Benefit Agreement	1,097,188	1,057,729
<b>Gas Tax Funding</b>		
Opening deferred revenue	53,170	14,774
Distribution	7,729	38,396
Eligible costs	-	-
Total deferred gas tax funding	60,899	53,170
<b>Other</b>	<b>200</b>	<b>200</b>
<b>Total deferred revenue</b>	<b>1,158,287</b>	<b>1,111,099</b>

Eligible costs related to Impact Benefit Agreement funding for the community hall were \$nil (2019 - \$nil).

#### 9. Contractual Obligations and Commitments

The Hamlet has entered into multiple-year contracts for the delivery of services and the construction of tangible capital assets. These contractual obligations will become liabilities in the future when the terms of the contracts are met. Significant contractual obligations and commitments of the Hamlet include:

The Hamlet has agreed to pay \$1,625 per quarter to Black Lake Ventures LP for the use of the landfill owned by Black Lake First Nation for an indefinite period of time.

The Hamlet has committed to the cost sharing of the total project costs for Phase 4 of the water and sewer upgrade with a total estimated cost of \$6,500,000. The Hamlet will be responsible for 1/12 of the estimate cost, equalling \$491,666. The total costs incurred to December 31, 2020 are \$6,379,091 (2019 - \$6,169,508). Commencing in 2018, the Hamlet agreed to withhold \$98,333 of funding from NMTA per year, over 5 years, to be applied against this project. As at December 31, 2020, \$345,001 (2019 - \$246,668) has been applied against the \$491,666.

#### 10. Long-term Debt

- a) The debt limit of the Hamlet is \$352,283 (2019 - \$356,485). 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).

#### 11. Budget

A budget was not prepared by the Hamlet's management and therefore no budget was approved by the Mayor and Council resolution for the 2020 fiscal year, which constitutes a departure from Canadian public sector accounting standards.

#### 12. Comparative figures

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

#### 13. Significant event

During the year, there was a global outbreak of COVID-19 (coronavirus), which has had a significant impact on businesses through the restrictions put in place by the Canadian, provincial and municipal governments regarding travel, business operations and isolation/quarantine orders. At this time, it is unknown the extent of the impact the COVID-19 outbreak may have on the Hamlet as this will depend on future developments that are highly uncertain and that cannot be predicted with confidence. These uncertainties arise from the inability to predict the ultimate geographic spread of the disease, and the duration of the outbreak, including the duration of travel restrictions, business closures or disruptions, and quarantine/isolation measures that are currently, or may be put, in place by Canada and other countries to fight the virus.

Northern Hamlet of Stony Rapids  
Schedule of Taxes and Other Unconditional Revenue  
As at December 31, 2020

Schedule 1

	2020 Budget	2020	2019
<b>TAXES</b>			
General municipal tax levy	-	47,796	48,427
Abatements and adjustments	-	-	(12,300)
Discount on current year taxes	-	(1,719)	(2,027)
<b>Net Municipal Taxes</b>	-	<b>46,077</b>	<b>34,100</b>
Potash tax share	-	-	-
Trailer license fees	-	-	-
Penalties on tax arrears	-	9,708	8,436
Special tax levy	-	-	-
Other (Specify)	-	-	-
<b>Total Taxes</b>	-	<b>55,785</b>	<b>42,536</b>
<b>UNCONDITIONAL GRANTS</b>			
Equalization (Revenue Sharing)	-	629,960	480,643
Other: Safe Restart Grant	-	15,629	-
<b>Total Unconditional Grants</b>	-	<b>645,589</b>	<b>480,643</b>
<b>GRANTS IN LIEU OF TAXES</b>			
Federal	-	-	1,801
Provincial			
S.P.C. Electrical	-	-	-
SaskEnergy Gas	-	-	-
TransGas	-	-	-
Central Services	-	-	-
SaskTel	-	-	-
Other (SPC surcharge)	-	2,175	2,175
Local/Other			
Housing Authority	-	-	-
C.P.R. Mainline	-	-	-
Treaty Land Entitlement	-	-	-
Other (Specify)	-	-	-
Other Government Transfers			
S.P.C. Surcharge	-	-	-
Sask Energy Surcharge	-	-	-
Other (Specify)	-	-	-
<b>Total Grants in Lieu of Taxes</b>	-	<b>2,175</b>	<b>3,976</b>
<b>TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE</b>	-	<b>703,549</b>	<b>527,155</b>



Northern Hamlet of Stony Rapids  
Schedule of Operating and Capital Revenue by Function  
As at December 31, 2020

Schedule 2 - 1

	2020 Budget	2020	2019
<b>GENERAL GOVERNMENT SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Custom work	-	-	-
- Sales of supplies	-	-	-
- Other	-	6,000	2,180
Total Fees and Charges	-	6,000	2,180
- Tangible capital asset sales - gain (loss)	-	-	-
- Land sales - gain	-	-	-
- Investment income and commissions	-	65,706	75,967
- Other: COVID assistance	-	61,363	-
Total Other Segmented Revenue	-	133,069	78,147
Conditional Grants			
- Student Employment	-	-	-
- Other (Specify)	-	-	-
Total Conditional Grants	-	-	-
<b>Total Operating</b>	-	133,069	78,147
<b>Capital</b>			
Conditional Grants			
- Federal Gas Tax	-	-	-
- ICIP	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other (Specify)	-	-	-
<b>Total Capital</b>	-	-	-
Restructuring Revenue (Specify, if any)	-	-	-
<b>Total General Government Services</b>	-	133,069	78,147

**PROTECTIVE SERVICES**

**Operating**

Other Segmented Revenue			
Fees and Charges			
- Other (Specify)	-	-	-
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)	-	-	-
- Other (Specify)	-	-	-
Total Other Segmented Revenue	-	-	-
Conditional Grants			
- Student Employment	-	-	-
- Local government	-	-	-
- Other (Impact Benefit Agreement funding)	-	-	81,900
Total Conditional Grants	-	-	81,900
<b>Total Operating</b>	-	-	81,900
<b>Capital</b>			
Conditional Grants			
- Federal Gas Tax	-	-	-
- ICIP	-	-	-
- Provincial Disaster Assistance	-	-	-
- Local government	-	-	-
- Other (Specify)	-	-	-
<b>Total Capital</b>	-	-	-
Restructuring Revenue (Specify, if any)	-	-	-
<b>Total Protective Services</b>	-	-	81,900

Northern Hamlet of Stony Rapids  
Schedule of Operating and Capital Revenue by Function  
As at December 31, 2020

Schedule 2 - 2

	2020 Budget	2020	2019
<b>TRANSPORTATION SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Custom work	-	-	-
- Sales of supplies	-	-	-
- Road Maintenance and Restoration Agreements	-	-	-
- Frontage	-	-	-
- Other (Specify)	-	-	-
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)	-	-	-
- Other (Specify)	-	-	-
Total Other Segmented Revenue	-	-	-
Conditional Grants			
- RIRG (CTP)	-	-	-
- Student Employment	-	-	-
- Other (Specify)	-	-	-
Total Conditional Grants	-	-	-
<b>Total Operating</b>	-	-	-
<b>Capital</b>			
Conditional Grants			
- Federal Gas Tax	-	-	-
- ICIP	-	-	-
- RIRG (Heavy Haul, CTP, Bridge and Large Culvert)	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other (Specify)	-	-	-
<b>Total Capital</b>	-	-	-
Restructuring Revenue (Specify, if any)	-	-	-
<b>Total Transportation Services</b>	-	-	-

**ENVIRONMENTAL AND PUBLIC HEALTH SERVICES**

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

Northern Hamlet of Stony Rapids  
Schedule of Operating and Capital Revenue by Function  
As at December 31, 2020

Schedule 2 - 3

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

**RECREATION AND CULTURAL SERVICES**

<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges	-	16,517	21,987
- Other (Specify)	-	-	-
Total Fees and Charges	-	16,517	21,987
- Tangible capital asset sales - gain (loss)	-	-	-
- Bingo revenue	-	-	1,301
Total Other Segmented Revenue	-	16,517	23,288
Conditional Grants			
- Student Employment	-	-	-
- Local government	-	-	-
- Other (Donations)	-	990	806
- Other (Impact Benefit Agreement funding)	-	6,460	-
Total Conditional Grants	-	7,450	806
<b>Total Operating</b>	-	23,967	24,094
<b>Capital</b>			
Conditional Grants			
- Federal Gas Tax	-	-	-
- ICIP	-	-	-
- Local government	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other (Specify)	-	-	-
<b>Total Capital</b>	-	-	-
<b>Restructuring Revenue (Specify, if any)</b>	-	-	-
<b>Total Recreation and Cultural Services</b>	-	23,967	24,094

Northern Hamlet of Stony Rapids  
Schedule of Operating and Capital Revenue by Function  
As at December 31, 2020

Schedule 2 - 4

	2020 Budget	2020	2019
<b>UTILITY SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Water	-	211,380	209,613
- Sewer	-	-	-
- Other (specify)	-	-	-
Total Fees and Charges	-	211,380	209,613
- Tangible capital asset sales - gain (loss)	-	-	-
- Other (Specify)	-	-	-
Total Other Segmented Revenue	-	211,380	209,613
Conditional Grants			
- Student Employment	-	-	-
- Other (Specify)	-	-	-
Total Conditional Grants	-	-	-
<b>Total Operating</b>	-	211,380	209,613
<b>Capital</b>			
Conditional Grants			
- Federal Gas Tax	-	-	-
- ICIP	-	-	-
- New Building Canada Fund (SCF, NRP)	-	-	-
- Clean Water and Wastewater Fund	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other (Water and Sewer Program)	-	192,118	1,743,736
<b>Total Capital</b>	-	192,118	1,743,736
<b>Restructuring Revenue (Specify, if any)</b>	-	-	-
<b>Total Utility Services</b>	-	403,498	1,953,349
<b>TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION</b>	-	560,534	2,137,490
<b>SUMMARY</b>			
Total Other Segmented Revenue	-	360,966	311,048
Total Conditional Grants	-	7,450	82,706
Total Capital Grants and Contributions	-	192,118	1,743,736
Restructuring Revenue	-	-	-
<b>TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION</b>	-	560,534	2,137,490



Northern Hamlet of Stony Rapids  
Total Expenses by Function  
As at December 31, 2020

Schedule 3 - 1

	2020 Budget	2020	2019
<b>GENERAL GOVERNMENT SERVICES</b>			
Council remuneration and travel	-	35,070	42,496
Wages and benefits	-	141,159	145,869
Professional/Contractual services	-	47,208	58,705
Utilities	-	24,022	23,451
Maintenance, materials and supplies	-	37,461	18,560
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	129,667	129,667
Interest	-	-	-
Allowance for uncollectibles	-	-	-
Other	-	14,529	18,596
<b>General Government Services</b>	-	<b>429,116</b>	<b>437,344</b>
<b>Restructuring (Specify, if any)</b>	-	-	-
<b>Total General Government Services</b>	-	<b>429,116</b>	<b>437,344</b>

**PROTECTIVE SERVICES**

**Police protection**

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

**Fire protections**

Wages and benefits	-	1,636	-
Professional/Contractual services	-	-	-
Utilities	-	3,901	1,963
Maintenance, material and supplies	-	2,287	20,172
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	19,550	19,553
Interest	-	-	-
Other (Specify)	-	-	-

<b>Protective Services</b>	-	<b>27,374</b>	<b>41,688</b>
<b>Restructuring (Specify, if any)</b>	-	-	-
<b>Total Protective Services</b>	-	<b>27,374</b>	<b>41,688</b>

## Schedule 3 - 2

	2020 Budget	2020	2019
<b>TRANSPORTATION SERVICES</b>			
Wages and benefits	-	9,976	35,535
Professional/Contractual Services	-	23,668	5,915
Utilities	-	10,809	8,687
Maintenance, materials, and supplies	-	5,953	22,546
Gravel	-	3,422	360
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	14,520	22,678
Interest	-	-	-
Other (Insurance)	-	2,923	1,252
<b>Transportation Services</b>	-	<b>71,271</b>	<b>96,973</b>
<b>Restructuring (Specify, if any)</b>	-	-	-
<b>Total Transportation Services</b>	-	<b>71,271</b>	<b>96,973</b>

## ENVIRONMENTAL AND PUBLIC HEALTH SERVICES

Wages and benefits	-	24,139	-
Professional/Contractual services	-	16,912	10,135
Utilities	-	-	-
Maintenance, materials and supplies	-	-	-
Grants and contributions - operating	-	-	-
o Waste disposal	-	-	-
o Public Health	-	-	-
- capital	-	-	-
o Waste disposal	-	-	-
o Public Health	-	-	-
Amortization	-	64,590	63,624
Interest	-	-	-
Other (Black Lake landfill contract)	-	6,500	6,500
<b>Environmental and Public Health Services</b>	-	<b>112,141</b>	<b>80,259</b>
<b>Restructuring (Specify, if any)</b>	-	-	-
<b>Total Environmental and Public Health Services</b>	-	<b>112,141</b>	<b>80,259</b>

## PLANNING AND DEVELOPMENT SERVICES

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

Northern Hamlet of Stony Rapids  
Total Expenses by Function  
As at December 31, 2020

Schedule 3 - 3

	2020 Budget	2020	2019
<b>RECREATION AND CULTURAL SERVICES</b>			
Wages and benefits	-	11,031	34,149
Professional/Contractual services	-	-	-
Utilities	-	22,137	20,594
Maintenance, materials and supplies	-	14,754	65,367
Grants and contributions - operating	-	-	-
- capital	-	-	1,200
Amortization	-	22,161	22,766
Interest	-	-	-
Allowance for uncollectibles	-	-	-
Other (Bank charges)	-	-	10
Recreation and Cultural Services	-	70,083	144,086
Restructuring (Specify, if any)			
Total Recreation and Cultural Services	-	70,083	144,086
<b>UTILITY SERVICES</b>			
Wages and benefits		146,407	111,761
Professional/Contractual services		-	650
Utilities		100,103	89,119
Maintenance, materials and supplies		50,954	81,630
Grants and contributions - operating		-	-
- capital		-	-
Amortization		160,194	160,942
Interest		-	-
Allowance for uncollectibles		14,192	9,805
Other (Specify)		-	-
Utility Services		471,850	453,907
Restructuring (Specify, if any)			
Total Utility Services		471,850	453,907
<b>TOTAL EXPENSES BY FUNCTION</b>		<b>1,181,835</b>	<b>1,254,257</b>



Northern Hamlet of Stony Rapids  
Schedule of Segment Disclosure by Function  
As at December 31, 2020

Schedule 4

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
<b>Revenues (Schedule 2)</b>								
Fees and Charges	6,000	-	-	-	-	16,517	211,380	233,897
Tangible Capital Asset Sales - Gain (Loss)	-	-	-	-	-	-	-	-
Land Sales - Gain	-	-	-	-	-	-	-	-
Investment Income and Commissions	65,706	-	-	-	-	-	-	65,706
Other Revenues	61,363	-	-	-	-	-	-	61,363
Grants - Conditional	-	-	-	-	-	7,450	-	7,450
- Capital	-	-	-	-	-	-	192,118	192,118
Restructurings	-	-	-	-	-	-	-	-
<b>Total Revenues</b>	<b>133,069</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>23,967</b>	<b>403,498</b>	<b>560,534</b>
<b>Expenses (Schedule 3)</b>								
Wages & Benefits	176,229	1,636	9,976	24,139	-	11,031	146,407	369,418
Professional/ Contractual Services	47,208	-	23,668	16,912	-	-	-	87,788
Utilities	24,022	3,901	10,809	-	-	22,137	100,103	160,972
Maintenance Materials and Supplies	37,461	2,287	5,953	-	-	14,754	50,954	111,409
Grants and Contributions	-	-	3,422	-	-	-	-	3,422
Amortization	129,667	19,550	14,520	64,590	-	22,161	160,194	410,682
Interest	-	-	-	-	-	-	-	-
Allowance for Uncollectibles	-	-	-	-	-	-	14,192	14,192
Restructurings	-	-	-	-	-	-	-	-
Other	14,529	-	2,923	6,500	-	-	-	23,952
<b>Total Expenses</b>	<b>429,116</b>	<b>27,374</b>	<b>71,271</b>	<b>112,141</b>	<b>-</b>	<b>70,083</b>	<b>471,850</b>	<b>1,181,835</b>
<b>Surplus (Deficit) by Function</b>	<b>(296,047)</b>	<b>(27,374)</b>	<b>(71,271)</b>	<b>(112,141)</b>	<b>-</b>	<b>(46,116)</b>	<b>(68,352)</b>	<b>(621,301)</b>

Taxation and other unconditional revenue (Schedule 1)

703,549

Net Surplus

82,248

Northern Hamlet of Stony Rapids  
Schedule of Segment Disclosure by Function  
As at December 31, 2019

Schedule 5

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
<b>Revenues (Schedule 2)</b>								
Fees and Charges	2,180	-	-	-	-	21,987	209,613	233,780
Tangible Capital Asset Sales - Gain (Loss)	-	-	-	-	-	-	-	-
Land Sales - Gain	-	-	-	-	-	-	-	-
Investment Income and Commissions	75,967	-	-	-	-	-	-	75,967
Other Revenues	-	-	-	-	-	1,301	-	1,301
Grants - Conditional	-	81,900	-	-	-	806	-	82,706
- Capital	-	-	-	-	-	-	1,743,736	1,743,736
Restructurings	-	-	-	-	-	-	-	-
<b>Total revenues</b>	<b>78,147</b>	<b>81,900</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>24,094</b>	<b>1,953,349</b>	<b>2,137,490</b>
<b>Expenses (Schedule 3)</b>								
Wages & Benefits	188,365	-	35,535	-	-	34,149	111,761	369,810
Professional/ Contractual Services	58,705	-	5,915	10,135	-	-	650	75,405
Utilities	23,451	1,963	8,687	-	-	20,594	89,119	143,814
Maintenance Materials and Supplies	18,560	20,172	22,546	-	-	65,367	81,630	208,275
Grants and Contributions	-	-	360	-	-	1,200	-	1,560
Amortization	129,667	19,553	22,678	63,624	-	22,766	160,942	419,230
Interest	-	-	-	-	-	-	-	-
Allowance for Uncollectibles	-	-	-	-	-	-	9,805	9,805
Restructurings	-	-	-	-	-	-	-	-
Other	18,596	-	1,252	6,500	-	10	-	26,358
<b>Total expenses</b>	<b>437,344</b>	<b>41,688</b>	<b>96,973</b>	<b>80,259</b>	<b>-</b>	<b>144,086</b>	<b>453,907</b>	<b>1,254,257</b>
<b>Surplus (Deficit) by Function</b>	<b>(359,197)</b>	<b>40,212</b>	<b>(96,973)</b>	<b>(80,259)</b>	<b>-</b>	<b>(119,992)</b>	<b>1,499,442</b>	<b>883,233</b>
Taxation and other unconditional revenue (Schedule 1)								527,155
<b>Net Surplus</b>								<b>1,410,388</b>

Northern Hamlet of Stony Rapids  
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			
<b>Assets</b>										
Asset cost										
Opening Asset costs	37,859	112,653	864,720	215,601	2,410,765	11,606,855	6,248,042	21,496,495	19,564,686	
Additions during the year	-	-	221,450	-	61,109	-	-	282,559	1,931,809	
Disposals and write-downs during the year	-	-	-	-	-	-	-	-	-	
Transfers (from) assets under construction	-	9,284	6,169,508	-	-	-	(6,178,792)	-	-	
Transfer of Capital Assets related to restructuring (Schedule 11)	-	-	-	-	-	-	-	-	-	
<b>Closing Asset Costs</b>	<b>37,859</b>	<b>121,937</b>	<b>7,255,678</b>	<b>215,601</b>	<b>2,471,874</b>	<b>11,606,855</b>	<b>69,250</b>	<b>21,779,054</b>	<b>21,496,495</b>	
<b>Amortization</b>										
Accumulated Amortization Cost										
Opening Accumulated Amortization Costs	-	111,171	579,095	144,837	1,515,608	4,142,557	-	6,493,268	6,074,038	
Add: Amortization taken	-	741	28,621	4,337	80,099	296,884	-	410,682	419,230	
Less: Accumulated amortization on disposals	-	-	-	-	-	-	-	-	-	
Transfer of Capital Assets related to restructuring (Schedule 11)	-	-	-	-	-	-	-	-	-	
<b>Closing Accumulated Amortization Costs</b>	<b>-</b>	<b>111,912</b>	<b>607,716</b>	<b>149,174</b>	<b>1,595,707</b>	<b>4,439,441</b>	<b>-</b>	<b>6,903,950</b>	<b>6,493,268</b>	
<b>Net Book Value</b>	<b>37,859</b>	<b>10,025</b>	<b>6,647,962</b>	<b>66,428</b>	<b>876,167</b>	<b>7,167,414</b>	<b>69,250</b>	<b>14,875,104</b>	<b>15,003,227</b>	

- Total contributed/donated assets received in 2020: \$ -
- List of assets recognized at nominal value in 2020 are:
  - Infrastructure Assets \$ -
  - Vehicles \$ -
  - Machinery and Equipment \$ -
- Amount of interest capitalized in 2020 \$ -



Northern Hamlet of Stony Rapids  
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
Assets	Asset cost								Total
	Opening Asset costs	2,984,564	476,277	374,144	9,147,018	-	641,729	7,872,763	21,496,495
	Additions during the year	6,159	-	54,950	221,450	-	-	-	282,559
	Disposals and write-downs during the year	-	-	-	-	-	-	-	-
	Transfer of Capital Assets related to restructuring (Schedule 11)	-	-	-	-	-	-	-	-
Closing Asset Costs		2,990,723	476,277	429,094	9,368,468	-	641,729	7,872,763	21,779,054
Amortization	Accumulated Amortization Cost								Total
	Opening Accumulated Amortization Costs	2,268,310	309,585	258,831	1,252,005	-	449,321	1,955,216	6,493,268
	Add: Amortization taken	129,667	19,550	14,520	64,590	-	22,161	160,194	410,682
	Less: Accumulated amortization on disposals	-	-	-	-	-	-	-	-
	Transfer of Capital Assets related to restructuring (Schedule 11)	-	-	-	-	-	-	-	-
Closing Accumulated Amortization Costs		2,397,977	329,135	273,351	1,316,595	-	471,482	2,115,410	6,903,950
Net Book Value		592,746	147,142	155,743	8,051,873	-	170,247	5,757,353	14,875,104
									15,003,227

Northern Hamlet of Stony Rapids  
Schedule of Accumulated Surplus  
As at December 31, 2020

Schedule 8

	2019	Changes	2020
<b>UNAPPROPRIATED SURPLUS</b>	<b>120,561</b>	<b>210,371</b>	<b>330,932</b>
<b>APPROPRIATED RESERVES</b>			
Machinery and Equipment	-	-	-
Public Reserve	-	-	-
Capital Trust	-	-	-
Utility	-	-	-
Other (Funding Reserve)	82,586	-	82,586
<b>Total Appropriated</b>	<b>82,586</b>	<b>-</b>	<b>82,586</b>
<b>ORGANIZED HAMLETS (add lines if required)</b>			
Organized Hamlet of (Name)	-	-	-
Organized Hamlet of (Name)	-	-	-
Organized Hamlet of (Name)	-	-	-
Organized Hamlet of (Name)	-	-	-
Organized Hamlet of (Name)	-	-	-
Organized Hamlet of (Name)	-	-	-
<b>Total Organized Hamlets</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>NET INVESTMENT IN TANGIBLE CAPITAL ASSETS</b>			
Tangible capital assets (Schedule 6)	15,003,227	(128,123)	14,875,104
Less: Related debt	-	-	-
<b>Net Investment in Tangible Capital Assets</b>	<b>15,003,227</b>	<b>(128,123)</b>	<b>14,875,104</b>
<b>Total Accumulated Surplus</b>	<b>15,206,374</b>	<b>82,248</b>	<b>15,288,622</b>

Northern Hamlet of Stony Rapids  
Schedule of Mill Rates and Assessments  
As at December 31, 2020

Schedule 9

	PROPERTY CLASS						Total
	Agriculture	Residential	Residential Condominium	Seasonal Residential	Commercial & Industrial	Potash Mine(s)	
Taxable Assessment	-	4,694,800	-	-	4,758,800	-	9,453,600
Regional Park Assessment							
Total Assessment							9,453,600
Mill Rate Factor(s)							
Total Base/Minimum Tax (generated for each property class)							-
Total Municipal Tax Levy (include base and/or minimum tax and special levies)	-	23,736	-	-	24,060		47,796

MILL RATES:	MILLS
Average Municipal*	5.0559
Average School*	5.2000
Potash Mill Rate	
Uniform Municipal Mill Rate	5.2000

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



**Northern Hamlet of Stony Rapids  
Schedule of Council Remuneration  
As at December 31, 2020**

Schedule 10

Position	Name	Remuneration	Reimbursed Costs	Total
Mayor	Mervin McDonald	7,900		7,900
Mayor - as of Oct 2020	Daniel Powder	2,650		2,650
Alderman	Keith Laprise	4,500	975	5,475
Alderman	Maglorie McDonald	6,300		6,300
Alderman	Peter Piochion	2,300		2,300
Alderman - as of Nov 2020	Joyce Torri	1,900		1,900
Alderman - as of Nov 2020	Terri-Lynn Beavereye	1,700		1,700
Alderman - as of Nov 2020	Kirk MacDonald	1,700		1,700
Alderman - as of Nov 2020	Tyrell Duff	1,700		1,700
<b>Total</b>		<b>30,650</b>	<b>975</b>	<b>31,625</b>