

TOWN OF STRASBOURG
Financial Statements
December 31, 2020

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Management's Responsibility

The municipality's management is responsible for the preparation and presentation of the accompanying financial statements in accordance with Canadian public sector accounting standards (PSAS). The preparation of the statements necessarily includes selecting appropriate accounting policies 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 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.

Dudley & Company 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 is attached to the financial statements. The external auditors have full and free access to both the Council and management to communicate their audit findings.



Council



Administration

INDEPENDENT AUDITORS' REPORT

To the Mayor and Councillors
Town of Strasbourg

Opinion

We have audited the financial statements of the **TOWN OF STRASBOURG**, which comprise the statement of financial position as at December 31, 2020 and the statements of operations, changes in net financial assets 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 municipality as at December 31, 2020, and its financial performance 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 *Auditors' 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 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 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 intends to dissolve 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.

Auditors' 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 auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect 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 over-ride of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the municipality's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the municipality's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the municipality to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the 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.


Dudley & Company LLP
Chartered Professional Accountants

Regina, Saskatchewan
April 6, 2021

TOWN OF STRASBOURG
Statement of Financial Position
As at December 31, 2020

Statement 1

	2020	2019
ASSETS		
Financial Assets		
Cash & Temporary Investments (Note 2)	\$ 872,264	\$ 1,159,367
Taxes Receivable - Municipal (Note 3)	91,925	120,650
Other Accounts Receivable (Note 4)	60,519	103,804
Land for Resale (Note 5)	120,547	110,000
Long-Term Investments (Note 6)	100,000	5,000
Other	-	-
Total Financial Assets	1,245,255	1,498,821
LIABILITIES		
Bank Indebtedness	-	-
Accounts Payable (Note 7)	121,659	233,643
Accrued Liabilities Payable	-	-
Utility Deposits	28,612	27,507
Deferred Revenue (Note 8)	8,446	8,335
Accrued Landfill Costs (Note 9)	43,939	40,940
Other Liabilities	-	-
Long-Term Debt (Note 11)	1,549,699	1,595,000
Lease Obligations (Note 12)	49,161	71,158
Liability for Contaminated Sites (Note 11)	-	-
Total Liabilities	1,801,516	1,976,583
NET FINANCIAL ASSETS	(556,261)	(477,762)
Tangible Capital Assets (Schedules 6, 7)	8,053,689	7,921,725
Prepayment and Deferred Charges	1,909	3,310
Stock and Supplies	-	-
Other	-	-
Total Non-Financial Assets	8,055,598	7,925,035
Accumulated Surplus (Deficit) (Schedule 8)	\$ 7,499,337	\$ 7,447,273

The accompanying notes form an integral part of these financial statements.

TOWN OF STRASBOURG
Statement of Operations
For the year ended December 31, 2020

Statement 2

		2020 Budget	2020	2019
Revenues				
Taxes and Other Unconditional Revenue	(Schedule 1)	\$ 881,600	\$ 945,335	\$ 866,141
Fees and Charges	(Schedule 4, 5)	485,800	538,711	425,938
Conditional Grants	(Schedule 4, 5)	16,200	28,849	64,110
Tangible Capital Assets Sales - Gain	(Schedule 4, 5)	-	-	18,590
Land Sales - Gain	(Schedule 4, 5)	-	1,000	-
Investment Income and Commissions	(Schedule 4, 5)	14,300	5,545	17,875
Other Revenues	(Schedule 4, 5)	32,600	39,452	37,402
Total Revenues		1,430,500	1,558,892	1,430,056
Expenses				
General Government Services	(Schedule 3)	344,520	306,643	359,513
Protective Services	(Schedule 3)	211,200	163,453	119,917
Transportation Services	(Schedule 3)	453,100	385,496	425,512
Environmental and Public Health Services	(Schedule 3)	171,500	171,374	184,105
Planning and Development Services	(Schedule 3)	27,300	13,919	42,806
Recreation and Cultural Services	(Schedule 3)	130,300	92,408	103,026
Utility Services	(Schedule 3)	534,600	564,441	490,802
Total Expenses		1,872,520	1,697,734	1,725,681
Surplus (Deficit) before Other Capital Contributions		(442,020)	(138,842)	(295,625)
Provincial/Federal Capital Grants and Contributions (Schedule 4, 5)		47,100	190,906	145,711
Surplus (Deficit) of Revenues over Expenses		(394,920)	52,064	(149,914)
Accumulated Surplus (Deficit), Beginning of Year		7,447,273	7,447,273	7,597,187
Accumulated Surplus (Deficit), End of Year		\$ 7,052,353	\$ 7,499,337	\$ 7,447,273

The accompanying notes form an integral part of these financial statements.

TOWN OF STRASBOURG
Statement of Changes in Net Financial Assets
For the year ended December 31, 2020

Statement 3

	2020 Budget	2020	2019
Surplus (Deficit)	\$ (394,920)	\$ 52,064	\$ (149,914)
(Acquisition) of tangible capital assets	-	(356,799)	(702,817)
Amortization of tangible capital assets	219,300	224,835	180,910
Proceeds on disposal of tangible capital assets	-	-	78,355
Loss (gain) on disposal of tangible capital assets	-	-	(18,590)
Surplus (Deficit) of capital expenses over expenditures	219,300	(131,964)	(462,142)
(Acquisition) of supplies inventories	-	-	-
(Acquisition) of prepaid expense	-	-	(1,004)
Consumption of supplies inventory	-	-	-
Use of prepaid expense	-	1,401	-
Surplus (Deficit) of expenses of other non-financial over expenditures	-	1,401	(1,004)
Increase/Decrease in Net Financial Assets	(175,620)	(78,499)	(613,060)
Net Financial Assets - Beginning of Year	(477,762)	(477,762)	135,298
Net Financial Assets - End of Year	\$ (653,382)	\$ (556,261)	\$ (477,762)

The accompanying notes form an integral part of these financial statements.

TOWN OF STRASBOURG
Statement of Cash Flows
For the year ended December 31, 2020

Statement 4

	2020	2019
Cash provided by (used for) the following activities		
Operating:		
Surplus (Deficit)	\$ 52,064	\$ (149,914)
Amortization	224,835	180,910
Loss (gain) on disposal of tangible capital assets	-	(18,590)
	276,899	12,406
Changes in assets / liabilities		
Taxes Receivable - Municipal	28,725	(32,471)
Other Receivables	43,286	(9,345)
Land for Resale	(10,547)	75,436
Other Financial Assets	-	-
Accounts and Accrued Liabilities Payable	(111,984)	(76,649)
Deposits	1,105	562
Deferred Revenues	111	2,063
Other Liabilities	2,999	2,999
Stock and Supplies for Use	-	-
Prepayments and Deferred Charges	1,401	(1,004)
Other	-	-
Net cash from (used for) operations	231,995	(26,003)
Capital:		
Acquisition of Capital Assets	(356,799)	(702,817)
Proceeds from the Disposal of Capital Assets	-	78,355
Other Capital	-	-
Net cash from (used for) capital	(356,799)	(624,462)
Investing:		
Long-Term Investments	(95,000)	5,000
Other Investments	-	-
Net cash from (used for) investing	(95,000)	5,000
Financing:		
Long-Term Debt Issued	-	315,329
Long-Term Debt Repaid	(67,299)	(75,439)
Other Financing	-	-
Net cash from (used for) financing	(67,299)	239,890
Increase (Decrease) in cash resources	(287,103)	(405,575)
Cash and Investments - Beginning of Year	1,159,367	1,564,942
Cash and Investments - End of Year	\$ 872,264	\$ 1,159,367

The accompanying notes form an integral part of these financial statements.

TOWN OF STRASBOURG
Notes to the Financial Statements
For the year ended December 31, 2020

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

Significant aspects of the accounting policies adopted by the municipality are as follows:

Basis of Accounting:

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

(a) Reporting Entity:

The financial statements report 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.

(b) Collection of Funds for Other Authorities:

Collection of funds by the municipality for the school board 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 either expenses or revenues 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.

(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) Net Financial Assets:

Net Financial Assets at the end of an accounting period are the net amounts 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.

(f) 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.

TOWN OF STRASBOURG
Notes to the Financial Statements
For the year ended December 31, 2020

(g) 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.

(h) Property Tax Revenue:

Property tax revenue is based on assessments determined in accordance with Saskatchewan Legislation and the formulas, principles, and rules in the Saskatchewan Assessment Manual. Tax mill rates are established annually by Council following the guidance of the Government of Saskatchewan. Tax revenues are recognized when the tax has been authorized by bylaw and the taxable event has occurred. Requisitions from other taxing authorities operate as a flow through and are excluded from municipal revenue.

(i) Investments:

Portfolio investments are valued at cost, less any provision for other than temporary impairment. Investments with terms longer than one year have been classified as other long-term investments concurrent with the nature of the investment.

(j) Inventories:

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

TOWN OF STRASBOURG
Notes to the Financial Statements
For the year ended December 31, 2020

(k) Tangible Capital Assets:

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

<u>Assets</u>	<u>Useful Life</u>
General Assets	
Land	Indefinite
Land Improvements	15 to 25 years
Buildings	35 to 40 years
Vehicles and Equipment	
Vehicles	10 to 25 years
Machinery and Equipment	5 to 25 years
Infrastructure Assets	
Infrastructure Assets	
Water and Sewer	75 years
Road Network Assets	15 to 60 years

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 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 lease are amortized on a straight line basis, over their estimated useful lives. Any other lease not meeting the before mentioned criteria is classified as an operating lease and rental payments are expensed as incurred.

(l) Landfill Liability:

The municipality of **TOWN OF STRASBOURG** maintains a waste disposal site that is operating as a transfer station. The municipality has estimated closure and post closure costs and this has been recorded as a liability.

TOWN OF STRASBOURG
Notes to the Financial Statements
For the year ended December 31, 2020

(m) Liability for Contaminated Sites:

Contaminated sites are a result of contamination being introduced into air, soil, water or sediment of a chemical, organic or radioactive material or live organism that exceeds an environmental standard. The liability is recorded net of any expected recoveries. A liability for remediation of contaminated sites is recognized when all of 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.

(n) Employee Benefit Plans:

Contributions to the municipality's defined benefit plans are expensed when contributions are due and payable. Under the defined benefit multiemployer plans, the municipality's obligations are limited to their contributions.

(o) Measurement Uncertainty:

The preparation of financial statements in conformity with Canadian public sector accounting standards requires management to make estimates and assumptions that affect the reported amount of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenue and expenses 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 any landfill closure and post-closure care costs are based on estimates of both future costs as well as the landfill's lifespan.

The "Opening Assets 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.

(p) Basis of Segmentation / Segment Report:

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

The segments (functions) are as follows:

General Government: The General Government segment provides for the administration of the municipality.

Protective Services: The Protective Services segment 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.

TOWN OF STRASBOURG
Notes to the Financial Statements
For the year ended December 31, 2020

(p) Basis of Segmentation / Segment Report: *(continued)*

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

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.

(q) Budget Information:

Budget information is presented on a basis consistent with that used for actual results. The budget was approved by Council on April 8, 2020.

TOWN OF STRASBOURG
Notes to the Financial Statements
For the year ended December 31, 2020

**(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 instruments 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 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 full extent of the impact on adoption of these future standards is not known at this time.

TOWN OF STRASBOURG
Notes to the Financial Statements
For the year ended December 31, 2020

2. Cash and Temporary Investments

	2020	2019
Cash on hand	\$ 200	\$ 200
Cash on deposit	872,064	1,159,167
Total Cash and Temporary Investments	\$ 872,264	\$ 1,159,367

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

3. Taxes and Grants in Lieu Receivable

	2020	2019
Municipal - Current	\$ 59,025	\$ 78,277
- Arrears	34,550	44,023
	93,575	122,300
- Less Allowance for Uncollectables	(1,650)	(1,650)
Total Municipal Taxes Receivable	91,925	120,650

School - Current	17,928	22,575
- Arrears	10,586	8,775
Total School Taxes Receivable	28,514	31,350

Other	-	-
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Total Taxes and Grants in Lieu Receivable	120,439	152,000
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Deduct taxes to be collected on behalf of other organizations	(28,514)	(31,350)
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Total Taxes and Grants in Lieu Receivable	\$ 91,925	\$ 120,650
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4. Other Accounts Receivable

	2020	2019
Trade receivables	\$ 12,134	\$ 14,732
Provincial government	8,890	5,845
GST receivable	33,338	34,884
Local governments	2,207	44,676
Utility accounts receivable	4,107	3,824
Total Other Accounts Receivable	60,676	103,961

Less Allowance for Uncollectables	157	157
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Net Other Accounts Receivable	\$ 60,519	\$ 103,804
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TOWN OF STRASBOURG
Notes to the Financial Statements
For the year ended December 31, 2020

5. Land for Resale	2020	2019
Tax title property	\$ 41,731	\$ 21,184
Allowance for market value adjustment	(21,184)	(21,184)
Net Tax Title Property	20,547	-
Other land	164,056	180,462
Allowance for market value adjustment	(64,056)	(70,462)
Net Other Land	100,000	110,000
Total Land for Resale	\$ 120,547	\$ 110,000
6. Long-Term Investments	2020	2019
Loan to Strasbourg Recreation Centre - no interest	\$ 100,000	\$ 5,000
Total Long Term Investments	\$ 100,000	\$ 5,000
7. Accounts Payable	2020	2019
Trade payables	\$ 53,050	\$ 148,314
Accrued interest	46,107	47,269
School tax collections	21,911	26,468
Provincial government	536	-
Local government	55	11,592
Total Accounts Payable	\$ 121,659	\$ 233,643
8. Deferred Revenue	2020	2019
Land deposits	\$ 1,000	\$ 2,000
Other deposits	7,446	6,335
Total Deferred Revenue	\$ 8,446	\$ 8,335

TOWN OF STRASBOURG
Notes to the Financial Statements
For the year ended December 31, 2020

9. Environmental Liabilities

Accrued Landfill Costs

	2020	2019
	\$ 43,939	\$ 40,940

Included in environmental liabilities is \$43,939 (2019 - \$40,940) of estimated total landfill closure and post-closure care expenses. The estimated liability for these expenses is recognized as the landfill site's capacity is used.

Landfill closure and post-closure cost requirements have been defined in accordance with The Environmental Act and include final covering and landscaping of the landfill, pumping of ground water, methane gas and leachate management, and ongoing environmental monitoring, site inspection and maintenance. The reported liability is based on estimates and assumptions using the best information available to management. Future events may result in significant liability, and would be recognized prospectively, as a change in estimate, when applicable.

10. Liability for Contaminated Sites

The municipality has acquired an abandoned gas station site through tax enforcement proceedings. The town has completed a Phase II assessment of the property and it was determined to be an impacted site. Saskatchewan Environment is aware of the assessment and has stated the town is in the voluntary process and the town can determine the timeline for developing a corrective action plan, completing the corrective actions, and submitting a closure report. At this time the town is unable to provide a reasonable estimate of the cost of these corrective actions. Furthermore, the timeline to do this corrective action is undeterminable at this time. As a result any liability regarding this impacted site is not recognized at this time. When the costs and timeline of the liability are determinable, the liability, if any, will be recognized at that time.

11. Long-Term Debt

a) The debt limit of the municipality is \$1,103,636. The debt limit for a municipality is the total amount of the municipality's own source revenues for the preceding year (The Municipalities Act section 161(1)).

b) Bank Loans and other Non-Debenture long-term debt: RBC Life Insurance Fixed Rate Term Loan. Payable in 30 annual instalments of \$87,801 P&I. Interest is at 4.10% Loan was acquired to build the new lagoon. Also included is a loan payable to Roger Yauck for a bi-directional tractor. Amount is repayable in five annual instalments of \$19,000. The loan is non-interest bearing.

Future principal and interest payments are as follows:

Year	Principal	Interest	Current Total	Prior Year Total
2021	\$ 46,379	\$ 60,422	\$ 106,801	\$ 106,801
2022	47,502	59,299	106,801	106,801
2023	48,671	58,130	106,801	106,801
2024	49,887	56,914	106,801	106,801
2025	32,153	55,648	87,801	106,801
Thereafter	1,325,107	782,131	2,107,238	2,195,039
Balance	\$ 1,549,699	\$ 1,072,544	\$ 2,622,243	\$ 2,729,044

TOWN OF STRASBOURG
Notes to the Financial Statements
For the year ended December 31, 2020

12. Lease Obligations

Future minimum lease payments under capital leases together with the balance of the obligation due under the capital leases are as follows:

Year	
2021	\$ 27,420
2022	27,420
2023	10
2024	-
2025	-
Thereafter	-
Total future minimum lease payments	54,850
Amounts representing interest at a weighted average rate of 7.62%	(5,689)
Capital Lease Liability	\$ 49,161

13. Pension Plan

The municipality is an employer member of the Municipal Employee Pension Plan (MEPP), which is a multiemployer defined benefit pension plan. The Commission of MEPP, representing plan member employers, is responsible for overseeing the management of the pension plan, including investment of assets and administration of benefits. The municipality's pension expense in 2020 was \$28,318 (2019 - \$22,836). The benefits accrued to the municipality's employees from MEPP are calculated using the following: pensionable years of service, highest average salary, and the plan accrual rate.

14. Related Parties

The financial statements include transactions with related parties. The municipality is related to key management personnel (council and senior management) and their close family members. Transactions with these related parties are in the normal course of operations and are settled on normal trade terms.

15. Fair Value

The fair value of the financial assets and liabilities approximates their carrying value due to their short term nature except for the receivable from the Strasbourg Recreation Centre which carries no interest rate and it is not practical to determine its fair value. The fair value of the municipality's long term debt approximates the carrying value as the terms and conditions are comparable to current market conditions, or they are due in a relatively short period of time.

16. Interest Rate Risk

The town is not exposed to significant interest rate risk of its monetary current assets and current liabilities due to their short term maturity. The municipality is exposed to interest rate price risk on its long term debt that has a fixed interest rate. The interest rate and maturity date of the debt is disclosed in Notes 11 and 12.

17. Credit Risk

The municipality is exposed to credit risk on the accounts receivable. The municipality does not have significant exposure to any individual creditor.

TOWN OF STRASBOURG
Notes to the Financial Statements
For the year ended December 31, 2020

18. COVID-19 Pandemic

The COVID-19 pandemic is complex and continues to evolve. It has caused material disruption to businesses and has resulted in an economic slowdown. The municipality continues to assess and monitor the impact of COVID-19 on its financial condition. The magnitude and duration of COVID-19 is uncertain and, accordingly, it is difficult to reliably measure the potential future impact on the municipality's financial position and operations.

TOWN OF STRASBOURG
Schedule of Taxes and Other Unconditional Revenue
For the year ended December 31, 2020

Schedule 1

	2020 Budget	2020	2019
TAXES			
General municipal tax levy	\$ 663,000	\$ 666,200	\$ 654,331
Abatements and adjustments	(2,500)	(1,029)	(796)
Discount on current year taxes	(30,000)	(29,159)	(27,568)
Net Municipal Taxes	630,500	636,012	625,967
Potash tax share	-	-	-
Trailer license fees	700	724	702
Penalties on tax arrears	5,000	10,104	7,820
Special tax levy	-	-	-
Other -	-	-	-
Total Taxes	636,200	646,840	634,489
UNCONDITIONAL GRANTS			
Equalization (Revenue Sharing)	183,000	183,141	165,256
Organized Hamlet	-	-	-
Other - Safe Restart	-	47,723	-
Total Unconditional Grants	183,000	230,864	165,256
GRANTS IN LIEU OF TAXES			
Federal	1,200	1,270	1,227
Provincial			
S.P.C. Electrical	-	-	-
SaskEnergy Gas	-	-	-
TransGas	-	-	-
Central Services	-	-	-
SaskTel	1,200	1,257	1,240
Other -	-	-	-
Local/Other			
Housing Authority	-	-	-
C.P.R. Mainline	-	-	-
Treaty Land Entitlement	-	-	-
Other -	-	-	-
Other Government Transfers			
S.P.C. Surcharges	40,000	44,166	42,194
SaskEnergy Surcharge	20,000	20,938	21,735
Other -	-	-	-
Total Grants in Lieu of Taxes	62,400	67,631	66,396
TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE	\$ 881,600	\$ 945,335	\$ 866,141

TOWN OF STRASBOURG
Schedule of Operating and Capital Revenue by Function
For the year ended December 31, 2020

Schedule 2-1

	2020 Budget	2020	2019
GENERAL GOVERNMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Custom work	\$ 600	\$ 723	\$ 1,801
- Sales of supplies	-	-	-
- Other - Licenses and permits	11,300	11,206	12,754
Total Fees and Charges	11,900	11,929	14,555
- Tangible capital asset sales - gain (loss)	-	-	(105)
- Land sales - gain	-	1,000	-
- Investment income and commissions	14,300	5,545	17,875
- Other - Rentals and allowance recovery	30,600	30,652	32,302
Total Other Segmented Revenue	56,800	49,126	64,627
Conditional Grants			
- Student Employment	-	-	-
- Other - Enabling Accessibility Fund/FCM	-	-	26,160
Asset Management			
Total Conditional Grants	-	-	26,160
Total Operating	56,800	49,126	90,787
Capital			
Conditional Grants			
- Gas Tax	-	-	-
- Can/Sask Municipal Rural Infrastructure	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other -	-	-	-
Total Capital	-	-	-
Total General Government Services	\$ 56,800	\$ 49,126	\$ 90,787

PROTECTIVE SERVICES

Operating

Other Segmented Revenue			
Fees and Charges			
- Other - Police and fire fees	\$ 112,200	\$ 148,428	\$ 29,092
Total Fees and Charges	112,200	148,428	29,092
- Tangible capital asset sales - gain (loss)	-	-	-
- Other -	-	-	-
Total Other Segmented Revenue	112,200	148,428	29,092
Conditional Grants			
- Student Employment	-	-	-
- Local Government	-	-	-
- Other -	-	-	-
Total Conditional Grants	-	-	-
Total Operating	112,200	148,428	29,092

Capital

Conditional Grants			
- Gas Tax	-	-	-
- Can/Sask Municipal Rural Infrastructure	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other - RM of McKillop	-	-	50,746
Total Capital	-	-	50,746
Total Protective Services	\$ 112,200	\$ 148,428	\$ 79,838

TOWN OF STRASBOURG
Schedule of Operating and Capital Revenue by Function
For the year ended December 31, 2020

Schedule 2-2

	2020 Budget	2020	2019
TRANSPORTATION SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Custom work	\$ 1,700	\$ 5,401	\$ 1,745
- Sales of supplies	-	-	-
- Road maintenance agreements	-	-	-
- Frontage	-	-	-
- Other - WCB refund	-	-	2,212
Total Fees and Charges	1,700	5,401	3,957
- Tangible capital asset sales - gain (loss)	-	-	18,695
- Other -	-	-	-
Total Other Segmented Revenue	1,700	5,401	22,652
Conditional Grants			
- Primary Weight Corridor	-	-	-
- Student Employment	4,000	5,886	4,424
- Other -	-	-	-
Total Conditional Grants	4,000	5,886	4,424
Total Operating	5,700	11,287	27,076
Capital			
Conditional Grants			
- Gas Tax	-	-	-
- Can/Sask Municipal Rural Infrastructure	-	-	-
- Heavy Haul	-	-	-
- Designated Municipal Roads and Bridges	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other - MEEP, SGI Traffic grant	5,100	120,106	-
Total Capital	5,100	120,106	-
Total Transportation Services	\$ 10,800	\$ 131,393	\$ 27,076

ENVIRONMENTAL AND PUBLIC HEALTH SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges			
- Waste and disposal fees	\$ 3,500	\$ 5,071	\$ 4,414
- Other - Mobility van	1,000	1,723	2,714
Total Fees and Charges	4,500	6,794	7,128
- Tangible capital asset sales - gain (loss)	-	-	-
- Other - Cemetery fees	2,000	8,800	5,100
Total Other Segmented Revenue	6,500	15,594	12,228
Conditional Grants			
- Transit for Disabled	-	-	77
- Recycling	8,500	12,978	8,968
- Other - Housing Authority Surplus	200	950	237
Total Conditional Grants	8,700	13,928	9,282
Total Operating	15,200	29,522	21,510
Capital			
Conditional Grants			
- Gas Tax	-	-	-
- Sask Research Council	-	-	-
- Transit for Disabled	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other -	-	-	-
Total Capital	-	-	-
Total Environmental and Public Health Services	\$ 15,200	\$ 29,522	\$ 21,510

TOWN OF STRASBOURG
Schedule of Operating and Capital Revenue by Function
For the year ended 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 -	-	-	-
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)	-	-	-
- Other -	-	-	-
Total Other Segmented Revenue	-	-	-
Conditional Grants			
- SIGI Interest Subsidy grant	-	-	-
- Other - Property Protection Program	-	-	-
Total Conditional Grants	-	-	-
Total Operating	-	-	-
Capital			
Conditional Grants			
- Gas Tax	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other - Sask Watershed Authority - Flood protection	-	-	-
Total Capital	-	-	-
Total Planning and Development Services	\$ -	\$ -	\$ -

RECREATION AND CULTURAL SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Other - Recreation fees	\$ 16,000	\$ 8,067	\$ 19,209
Total Fees and Charges	16,000	8,067	19,209
- Tangible capital asset sales - gain (loss)	-	-	-
- Other -	-	-	-
Total Other Segmented Revenue	16,000	8,067	19,209
Conditional Grants			
- Lotteries/Heritage Foundation	2,500	7,500	2,500
- Student Employment	-	-	-
- Donations - Corporate	-	-	10,450
- Other - Donations	1,000	1,535	11,294
Total Conditional Grants	3,500	9,035	24,244
Total Operating	19,500	17,102	43,453
Capital			
Conditional Grants			
- Gas Tax	-	-	-
- Gov't of Canada and Western Economic Diversification	-	-	-
- New Elevator Donations	-	-	-
- Other - Community beautification	-	-	-
Total Capital	-	-	-
Total Recreation and Cultural Services	\$ 19,500	\$ 17,102	\$ 43,453

TOWN OF STRASBOURG
Schedule of Operating and Capital Revenue by Function
For the year ended December 31, 2020

Schedule 2-4

	2020 Budget	2020	2019
UTILITY SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Water	\$ 189,500	\$ 206,309	\$ 197,615
- Sewer	68,000	68,920	70,352
- Other - Infrastructure fees	82,000	82,863	84,030
Total Fees and Charges	339,500	358,092	351,997
- Tangible capital asset sales - gain (loss)	-	-	-
- Other -	-	-	-
Total Other Segmented Revenue	339,500	358,092	351,997
Conditional Grants			
- Student Employment	-	-	-
- Other -	-	-	-
Total Conditional Grants	-	-	-
Total Operating	339,500	358,092	351,997
Capital			
Conditional Grants			
- Gas Tax	42,000	70,800	94,965
- Sask Water Corp.	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other - CWWF	-	-	-
Total Capital	42,000	70,800	94,965
Total Utility Services	\$ 381,500	\$ 428,892	\$ 446,962

TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	\$ 596,000	\$ 804,463	\$ 709,626
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SUMMARY

Total Other Segmented Revenue	\$ 532,700	\$ 584,708	\$ 499,805
Total Conditional Grants	16,200	28,849	64,110
Total Capital Grants and Contributions	47,100	190,906	145,711

TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	\$ 596,000	\$ 804,463	\$ 709,626
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TOWN OF STRASBOURG
Schedule of Total Expenses by Function
For the year ended December 31, 2020

Schedule 3-1

	2020 Budget	2020	2019
GENERAL GOVERNMENT SERVICES			
Council remuneration and travel	\$ 28,500	\$ 25,819	\$ 24,458
Wages and benefits	167,120	166,023	146,421
Professional/Contractual services	112,500	84,282	82,142
Utilities	11,500	9,651	10,483
Maintenance, materials, and supplies	12,000	7,708	9,886
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	12,900	13,160	11,665
Interest	-	-	18
Allowance for uncollectable	-	-	74,440
Other -	-	-	-
Total General Government Services	\$ 344,520	\$ 306,643	\$ 359,513

PROTECTIVE SERVICES			
Police Protection			
Wages and benefits	\$ -	\$ -	\$ -
Professional/Contractual services	63,000	62,287	60,122
Utilities	-	-	-
Maintenance, materials, and supplies	-	-	-
Grants and contributions - operating	-	-	-
- capital	-	-	-
Other -	-	-	-
Fire Protection			
Wages and benefits	24,000	20,488	10,241
Professional/Contractual services	47,000	20,214	16,085
Utilities	7,700	8,645	4,070
Maintenance, materials, and supplies	32,000	20,659	13,825
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	22,500	25,496	12,323
Interest	-	-	-
Other - EMO and ambulance	15,000	5,664	3,251
Total Protective Services	\$ 211,200	\$ 163,453	\$ 119,917

TRANSPORTATION SERVICES			
Wages and benefits	\$ 157,000	\$ 156,796	\$ 128,613
Council remuneration and travel	-	-	-
Professional/Contractual services	146,000	54,658	144,770
Utilities	27,600	26,556	25,700
Maintenance, materials, and supplies	34,500	36,011	41,737
Gravel	12,000	16,244	13,713
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	76,000	89,808	62,854
Interest	-	5,423	8,125
Other -	-	-	-
Total Transportation Services	\$ 453,100	\$ 385,496	\$ 425,512

Schedule 3-2

RECREATION AND CULTURAL SERVICES			
Wages and benefits	\$ 23,500	\$ 19,600	\$ 21,316
Professional/Contractual services	34,800	23,018	31,826
Utilities	20,300	14,498	18,298
Maintenance, materials, and supplies	24,000	6,468	10,250
Grants and contributions - operating	16,200	17,339	10,475
- capital	-	-	-
Amortization	11,500	11,485	10,861
Interest	-	-	-
Allowance for uncollectables	-	-	-
Other -	-	-	-
Total Recreation and Cultural Services	\$ 130,300	\$ 92,408	\$ 103,026

TOWN OF STRASBOURG
Schedule of Total Expenses by Function
For the year ended December 31, 2020

Schedule 3-3

	2020 Budget	2020	2019
UTILITY SERVICES			
Wages and benefits	\$ 205,000	\$ 207,365	\$ 173,259
Professional/Contractual services	131,600	167,151	141,607
Utilities	18,500	21,710	17,759
Maintenance, materials, and supplies	32,000	33,277	24,830
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	86,000	74,600	72,921
Interest	61,500	60,338	60,426
Allowance for uncollectables	-	-	-
Other -	-	-	-
Total Utility Services	\$ 534,600	\$ 564,441	\$ 490,802
TOTAL EXPENSES BY FUNCTION	\$ 1,872,520	\$ 1,697,734	\$ 1,725,681

TOWN OF STRASBOURG
Schedule of Segment Disclosure by Function
For the year ended December 31, 2020

Schedule 4

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
Revenues (Schedule 2)								
Fees and Charges	\$ 11,929	\$ 148,428	\$ 5,401	\$ 6,794	\$ -	\$ 8,067	\$ 358,092	\$ 538,711
Land Sales - Gain	1,000	-	-	-	-	-	-	1,000
Investment Income and Commissions	5,545	-	-	-	-	-	-	5,545
Other Revenues	30,652	-	-	8,800	-	-	-	39,452
Grants - Conditional	-	-	5,886	13,928	-	9,035	-	28,849
- Capital	-	-	120,106	-	-	-	70,800	190,906
Total Revenues	49,126	148,428	131,393	29,522	-	17,102	428,892	804,463
Expenses (Schedule 3)								
Wages and Benefits	191,842	20,488	156,796	-	-	19,600	207,365	596,091
Professional/Contractual Services	84,282	82,501	54,658	157,616	11,017	23,018	167,151	580,243
Utilities	9,651	8,645	26,556	-	-	14,498	21,710	81,060
Maintenance, Materials, and Supplies	7,708	20,659	52,255	1,723	1,143	6,468	33,277	123,233
Grants and Contributions	-	-	-	-	-	17,339	-	17,339
Amortization	13,160	25,496	89,808	9,036	1,250	11,485	74,600	224,835
Interest	-	-	5,423	-	-	-	60,338	65,761
Other	-	5,664	-	2,999	509	-	-	9,172
Total Expenses	306,643	163,453	385,496	171,374	13,919	92,408	564,441	1,697,734
Surplus (Deficit) by Function	\$ (257,517)	\$ (15,025)	\$ (254,103)	\$ (141,852)	\$ (13,919)	\$ (75,306)	\$ (135,549)	\$ (893,271)

Taxation and Other Unconditional Revenue (Schedule 1)

\$ 945,335

Net Surplus (Deficit)

\$ 52,064

TOWN OF STRASBOURG
Schedule of Segment Disclosure by Function
For the year ended December 31, 2019

Schedule 5

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
Revenues (Schedule 2)								
Fees and Charges	\$ 14,555	\$ 29,092	\$ 3,957	\$ 7,128	\$ -	\$ 19,209	\$ 351,997	\$ 425,938
Tangible Capital Asset Sales-Gain(Loss)	(105)	-	18,695	-	-	-	-	18,590
Investment Income and Commissions	17,875	-	-	-	-	-	-	17,875
Other Revenues	32,302	-	-	5,100	-	-	-	37,402
Grants - Conditional	26,160	-	4,424	9,282	-	24,244	-	64,110
- Capital	-	50,746	-	-	-	-	94,965	145,711
Total Revenues	90,787	79,838	27,076	21,510	-	43,453	446,962	709,626
Expenses (Schedule 3)								
Wages and Benefits	170,879	10,241	128,613	-	-	21,316	173,259	504,308
Professional/Contractual Services	82,142	76,207	144,770	169,332	37,193	31,826	141,607	683,077
Utilities	10,483	4,070	25,700	-	-	18,298	17,759	76,310
Maintenance, Materials, and Supplies	9,886	13,825	55,450	2,738	614	10,250	24,830	117,593
Grants and Contributions	-	-	-	-	1,515	10,475	-	11,990
Amortization	11,665	12,323	62,854	9,036	1,250	10,861	72,921	180,910
Interest	18	-	8,125	-	-	-	60,426	68,569
Allowance for uncollectables	74,440	-	-	-	-	-	-	74,440
Other	-	3,251	-	2,999	2,234	-	-	8,484
Total Expenses	359,513	119,917	425,512	184,105	42,806	103,026	490,802	1,725,681
Surplus (Deficit) by Function	\$ (268,726)	\$ (40,079)	\$ (398,436)	\$ (162,595)	\$ (42,806)	\$ (59,573)	\$ (43,840)	\$ (1,016,055)

Taxation and Other Unconditional Revenue (Schedule 1)

\$ 866,141

Net Surplus (Deficit)

\$ (149,914)

TOWN OF STRASBOURG
Schedule of Tangible Capital Assets by Object
For the year ended December 31, 2020

Schedule 6

	2020						2019		
	General Assets						General / Infrastructure Assets Under Construction	Total	Total
	Land	Land Improvements	Buildings	Vehicles	Machinery & Equipment	Infrastructure Assets Linear Assets			
Asset Cost									
Opening Asset Costs	\$ 140,573	\$ 52,275	\$ 1,953,083	\$ 547,869	\$ 1,023,460	\$ 7,902,926	\$ -	\$ 11,620,186	\$ 11,050,429
Additions during the year	-	-	9,096	49,559	51,151	239,718	7,275	356,799	702,817
Disposals and write downs during the year	-	-	-	-	-	-	-	-	(133,060)
Transfers (from) assets under construction	-	-	-	-	-	-	-	-	-
Closing Asset Costs	\$ 140,573	\$ 52,275	\$ 1,962,179	\$ 597,428	\$ 1,074,611	\$ 8,142,644	\$ 7,275	\$ 11,976,985	\$ 11,620,186
Accumulated Amortization									
Opening Accum. Amort. Cost	\$ -	\$ 14,552	\$ 409,552	\$ 141,887	\$ 297,523	\$ 2,834,947	\$ -	\$ 3,698,461	\$ 3,590,846
Add: Amortization taken	-	2,154	40,397	30,621	54,425	97,238	-	224,835	180,910
Less: Accum. Amort. on Disposals	-	-	-	-	-	-	-	-	(73,295)
Closing Accumulated Amort.	\$ -	\$ 16,706	\$ 449,949	\$ 172,508	\$ 351,948	\$ 2,932,185	\$ -	\$ 3,923,296	\$ 3,698,461
Net Book Value	\$ 140,573	\$ 35,569	\$ 1,512,230	\$ 424,920	\$ 722,663	\$ 5,210,459	\$ 7,275	\$ 8,053,689	\$ 7,921,725

1. Total contributed/donated assets received in 2020:
2. List of assets recognized at nominal value are:
 - Infrastructure assets
 - Vehicles
 - Machinery and Equipment
3. Amount of interest capitalized in 2020:

\$ -
\$ -
\$ -
\$ -
\$ -
\$ -

TOWN OF STRASBOURG
Schedule of Tangible Capital Assets by Function
For the year ended December 31, 2020

Schedule 7

	2020								2019
	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning & Development	Recreation & Culture	Water & Sewer	Total	Total
Asset Cost									
Opening Asset Costs	\$ 421,102	\$ 559,823	\$ 4,068,413	\$ 137,272	\$ 37,678	\$ 516,836	\$ 5,879,062	\$ 11,620,186	\$ 11,050,429
Additions during the year	9,095	11,144	96,108	-	-	-	240,452	356,799	702,817
Disposals and write-downs during the year	-	-	-	-	-	-	-	-	(133,060)
Closing Asset Costs	\$ 430,197	\$ 570,967	\$ 4,164,521	\$ 137,272	\$ 37,678	\$ 516,836	\$ 6,119,514	\$ 11,976,985	\$ 11,620,186
Accumulated Amortization									
Opening Accum. Amort. Costs	\$ 181,302	\$ 211,362	\$ 2,505,094	\$ 22,906	\$ 10,387	\$ 166,741	\$ 600,669	\$ 3,698,461	\$ 3,590,846
Add: Amortization taken	13,160	25,496	89,808	9,036	1,250	11,485	74,600	224,835	180,910
Less: Accum. Amort. on Disposals	-	-	-	-	-	-	-	-	(73,295)
Closing Accumulated Amortization	\$ 194,462	\$ 236,858	\$ 2,594,902	\$ 31,942	\$ 11,637	\$ 178,226	\$ 675,269	\$ 3,923,296	\$ 3,698,461
Net Book Value	\$ 235,735	\$ 334,109	\$ 1,569,619	\$ 105,330	\$ 26,041	\$ 338,610	\$ 5,444,245	\$ 8,053,689	\$ 7,921,725

TOWN OF STRASBOURG
Schedule of Accumulated Surplus
For the year ended December 31, 2020

Schedule 8

	2019	Changes	2020
UNAPPROPRIATED SURPLUS	\$ 117,969	\$ 73,537	\$ 191,506
APPROPRIATED RESERVES			
Cemetery Fund Reserve	5,207	-	5,207
Future Expenditures Reserve	24,466	-	24,466
Transportation Capital Reserve	25,321	-	25,321
Fire Reserve	29,033	41,945	70,978
Public Reserve	2,032	-	2,032
Pioneer Home Reserve	12,321	-	12,321
Water and Sewer Infrastructure Reserve	762,030	(139,353)	622,677
Utility Plant Upgrade	123,327	(123,327)	-
Debt Reserve	90,000	-	90,000
Total Appropriated	1,073,737	(220,735)	853,002
NET INVESTMENT IN TANGIBLE CAPITAL ASSETS			
Tangible Capital Assets (Schedule 6)	7,921,725	131,964	8,053,689
Less: Related debt	(1,666,158)	67,298	(1,598,860)
Net Investment in Tangible Capital Assets	6,255,567	199,262	6,454,829
OTHER	-	-	-
Total Accumulated Surplus	\$ 7,447,273	\$ 52,064	\$ 7,499,337

TOWN OF STRASBOURG
Schedule of Mill Rates and Assessments
For the year ended December 31, 2020

Schedule 9

	PROPERTY CLASS						Total
	Agriculture	Residential	Residential Condominium	Seasonal Residential	Commercial & Industrial	Potash Mine(s)	
Taxable Assessment	\$ 616,330	\$ 43,542,160	\$ -	\$ -	\$ 8,861,200	\$ -	\$ 53,019,690
Regional Park Assessment							-
Total Assessment							53,019,690
Mill Rate Factor(s)	1.000	0.660	-	-	0.200		
Total Base Tax	6,930	480,865	-	-	85,025		572,820
Total Municipal Tax Levy	\$ 8,779	\$ 567,079	\$ -	\$ -	\$ 90,342		\$ 666,200

MILL RATES:

MILLS

Average Municipal*	12.565
Average School*	4.448
Potash Mill Rate	-
Uniform Municipal Mill Rate	3.000

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

TOWN OF STRASBOURG
Schedule of Council Remuneration
For the year ended December 31, 2020

Schedule 10

Name	Remuneration	Reimbursed Costs	Total
Murray Kondratiuk	\$ 2,250	\$ 334	\$ 2,584
Lorne Gottselig	2,445	240	2,685
Kelvin Schapansky	4,025	398	4,423
Cliff Eisler	2,055	200	2,255
Kevin Flavel	1,440	180	1,620
Bernie Josephson	3,270	386	3,656
Peter Barry	3,360	300	3,660
Bo Black	435	40	475
Ashley Scholefield	270	40	310
Rodger Yauck	360	40	400
Total	\$ 19,910	\$ 2,158	\$ 22,068