

RM OF SURPRISE VALLEY NO. 9

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.

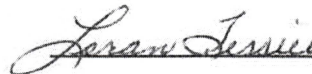
In discharging its responsibilities for the integrity and fair presentation of the financial statements, management designs and maintains the necessary accounting, budget and other related internal controls to provide reasonable assurance that transactions are appropriately authorized and accurately 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 Reeve and Councillors
RM of Surprise Valley No. 9

Opinion

We have audited the financial statements of the **RM OF SURPRISE VALLEY NO. 9**, which comprise the statement of financial position as at December 31, 2020 and the statements of operations, changes in net financial assets and cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the 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.

Regina, Saskatchewan
June 21, 2021


Dudley & Company LLP
Chartered Professional Accountants

RM OF SURPRISE VALLEY NO. 9

Statement of Financial Position

As at December 31, 2020

Statement 1

	2020	2019
ASSETS		
Financial Assets		
Cash & Temporary Investments (Note 2)	\$ 1,419,508	\$ 1,365,931
Taxes Receivable - Municipal (Note 3)	9,469	18,700
Other Accounts Receivable (Note 4)	72,883	66,927
Land for Resale (Note 5)	767	767
SARM (Note 6)	37,555	35,881
Other	-	-
Stock and Supplies (for resale)	3,810	4,560
Total Financial Assets	1,543,992	1,492,766
LIABILITIES		
Bank Indebtedness (Note 7)	-	-
Accounts Payable (Note 8)	21,468	22,754
Accrued Liabilities Payable	-	-
Deposits	-	-
Deferred Revenue	-	-
Accrued Landfill Costs	-	-
Other Liabilities	-	-
Long-Term Debt (Note 9)	-	-
Lease Obligations	-	-
Liability for Contaminated Sites	-	-
Total Liabilities	21,468	22,754
NET FINANCIAL ASSETS	1,522,524	1,470,012
Tangible Capital Assets (Schedules 6, 7)	1,387,321	1,509,620
Prepayment and Deferred Charges	278	85
Stock and Supplies (for consumption)	66,500	107,756
Other	-	-
Total Non-Financial Assets	1,454,099	1,617,461
Accumulated Surplus (Deficit) (Schedule 8)	\$ 2,976,623	\$ 3,087,473

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

RM OF SURPRISE VALLEY NO. 9
Statement of Operations
For the year ended December 31, 2020

Statement 2

		2020 Budget	2020	2019
Revenues				
Taxes and Other Unconditional Revenue	(Schedule 1)	\$ 909,195	\$ 922,996	\$ 918,047
Fees and Charges	(Schedule 4, 5)	67,675	77,992	113,274
Conditional Grants	(Schedule 4, 5)	18,500	18,536	17,963
Tangible Capital Assets Sales - Gain	(Schedule 4, 5)	-	2,770	-
Land Sales - Gain	(Schedule 4, 5)	-	-	-
Investment Income and Commissions	(Schedule 4, 5)	11,685	18,800	15,915
Other Revenues	(Schedule 4, 5)	1,000	3,870	1,813
Total Revenues		1,008,055	1,044,964	1,067,012

Expenses

General Government Services	(Schedule 3)	170,745	154,848	150,927
Protective Services	(Schedule 3)	10,970	10,923	10,560
Transportation Services	(Schedule 3)	836,580	987,041	712,594
Environmental and Public Health Services	(Schedule 3)	32,650	32,231	32,143
Planning and Development Services	(Schedule 3)	-	-	-
Recreation and Cultural Services	(Schedule 3)	5,240	4,634	6,719
Utility Services	(Schedule 3)	31,525	16,531	19,193
Total Expenses		1,087,710	1,206,208	932,136

Surplus (Deficit) before Other Capital Contributions	(79,655)	(161,244)	134,876
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Provincial/Federal Capital Grants and Contributions (Schedule 4, 5)	50,380	50,394	30,221
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Surplus (Deficit) of Revenues over Expenses	(29,275)	(110,850)	165,097
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Accumulated Surplus (Deficit), Beginning of Year	3,087,473	3,087,473	2,922,376
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Accumulated Surplus (Deficit), End of Year	\$ 3,058,198	\$ 2,976,623	\$ 3,087,473
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The accompanying notes form an integral part of these financial statements.

RM OF SURPRISE VALLEY NO. 9
Statement of Changes in Net Financial Assets
For the year ended December 31, 2020

Statement 3

	2020 Budget	2020	2019
Surplus (Deficit)	\$ (29,275)	\$ (110,850)	\$ 165,097
(Acquisition) of tangible capital assets	-	(600)	(36,160)
Amortization of tangible capital assets	119,265	119,569	121,239
Proceeds on disposal of tangible capital assets	-	6,100	-
Loss (gain) on disposal of tangible capital assets	-	(2,770)	-
Surplus (Deficit) of capital expenses over expenditures	119,265	122,299	85,079
(Acquisition) of supplies inventories	-	-	-
(Acquisition) of prepaid expense	-	(193)	-
Consumption of supplies inventory	-	41,256	86,689
Use of prepaid expense	-	-	604
Surplus (Deficit) of expenses of other non-financial over expenditures	-	41,063	87,293
Increase/Decrease in Net Financial Assets	89,990	52,512	337,469
Net Financial Assets - Beginning of Year	1,470,012	1,470,012	1,132,543
Net Financial Assets - End of Year	\$ 1,560,002	\$ 1,522,524	\$ 1,470,012

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

RM OF SURPRISE VALLEY NO. 9
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)	\$ (110,850)	\$ 165,097
Amortization	119,569	121,239
Loss (gain) on disposal of tangible capital assets	(2,770)	-
	5,949	286,336
Changes in assets / liabilities		
Taxes Receivable - Municipal	9,231	12,238
Other Receivables	(5,956)	30,708
Resale Items	-	225
Other Financial Assets	-	-
Accounts and Accrued Liabilities Payable	(1,286)	5,212
Deposits	-	-
Deferred Revenues	-	-
Other Liabilities	-	-
Stock and Supplies for Use	41,256	86,689
Prepayments and Deferred Charges	(193)	604
Other	750	-
Net cash from (used for) operations	49,751	422,012
Capital:		
Acquisition of Capital Assets	(600)	(36,160)
Proceeds from the Disposal of Capital Assets	6,100	-
Other Capital	-	-
Net cash from (used for) capital	5,500	(36,160)
Investing:		
SARM Investment	(1,674)	(2,290)
Other Investments	-	-
Net cash from (used for) investing	(1,674)	(2,290)
Financing:		
Long-Term Debt Issued	-	-
Long-Term Debt Repaid	-	-
Other Financing	-	-
Net cash from (used for) financing	-	-
Increase (Decrease) in cash resources	53,577	383,562
Cash and Investments - Beginning of Year	1,365,931	982,369
Cash and Investments - End of Year	\$ 1,419,508	\$ 1,365,931

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

RM OF SURPRISE VALLEY NO. 9
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 and municipal hail are collected and remitted in accordance with relevant legislation. The uncollected amounts are disclosed in Note 3.

(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 occur, providing:

- 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 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.

RM OF SURPRISE VALLEY NO. 9
Notes to the Financial Statements
For the year ended December 31, 2020

(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.

(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.

The long term investments in the Saskatchewan Rural Municipalities - Self Insurance Fund are accounted for on the modified equity basis.

(j) Inventories:

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

(k) Budget Information:

Budget information is presented on a basis consistent with that used for actual results. The budget was approved by Council on July 9, 2020.

(l) Trust Funds:

Funds held in trust for others, under a trust agreement or statute, are not included in the financial statements as they are not controlled by the municipality. Trust funds consist of school and hail tax uncollected liabilities which are netted out against their associated receivables.

RM OF SURPRISE VALLEY NO. 9
Notes to the Financial Statements
For the year ended December 31, 2020

(m) Tangible Capital Assets:

All tangible capital asset acquisitions or betterments made throughout the year are recorded at their acquisition cost. Initial costs for tangible capital assets that were acquired and developed prior to 2009 were obtained via historical cost information or using current fair market values discounted by a relevant 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	5 to 20 years
Buildings	40 years
Vehicles and Equipment	
Vehicles	10 to 20 years
Machinery and Equipment	10 to 20 years
Infrastructure Assets	
Infrastructure Assets	
Water and Sewer	40 years
Road Network Assets	40 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 statements as either a capital or operating lease. Any lease that transfers substantially all of the benefits and risk associated with the leased asset is classified as a capital lease and recorded as a tangible capital asset. 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.

(n) Landfill Liability:

The municipality of **RM OF SURPRISE VALLEY NO. 9** maintains a former waste disposal site. The municipality has estimated that closure and post closure costs, net of recoveries, will not be material in amount.

RM OF SURPRISE VALLEY NO. 9
Notes to the Financial Statements
For the year ended December 31, 2020

(o) 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.

(p) 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 revenues 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 stock and supplies inventories, if any, are based on estimates of volume and quality.

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.

(q) 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.

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.

RM OF SURPRISE VALLEY NO. 9
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.

RM OF SURPRISE VALLEY NO. 9
Notes to the Financial Statements
For the year ended December 31, 2020

2. Cash and Temporary Investments	2020	2019
Cash	\$ 50	\$ 50
Credit union membership share	5	5
Chequing	198,644	165,676
Savings and term	1,220,809	1,200,200
Total Cash and Temporary Investments	\$ 1,419,508	\$ 1,365,931

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

3. Taxes and Grants in Lieu Receivable	2020	2019
Municipal - Current	\$ 7,022	\$ 16,107
- Arrears	2,447	2,593
	9,469	18,700
- Less Allowance for Uncollectables	-	-
Total Municipal Taxes Receivable	9,469	18,700
School - Current	909	3,212
- Arrears	167	272
Total School Taxes Receivable	1,076	3,484
Other	324	9,091
Total Taxes and Grants in Lieu Receivable	10,869	31,275
Deduct taxes to be collected on behalf of other organizations	(1,400)	(12,575)
Total Taxes and Grants in Lieu Receivable	\$ 9,469	\$ 18,700

4. Other Accounts Receivable	2020	2019
Trade receivables	\$ 57,459	\$ 60,715
GST receivable	7,140	564
Utility accounts receivable	1,000	375
Accrued interest	7,284	5,273
Total Other Accounts Receivable	72,883	66,927
Less Allowance for Uncollectables	-	-
Net Other Accounts Receivable	\$ 72,883	\$ 66,927

RM OF SURPRISE VALLEY NO. 9
Notes to the Financial Statements
For the year ended December 31, 2020

5. Land for Resale	2020	2019
Tax title property (municipal share)	\$ 6,918	\$ 6,918
Allowance for market value adjustment	(6,918)	(6,918)
Net Tax Title Property	-	-
Other land	767	767
Allowance for market value adjustment	-	-
Net Other Land	767	767
Total Land for Resale	\$ 767	\$ 767

6. SARM Investment	2020	2019
SARM Self Insurance Fund	\$ 37,555	\$ 35,881
Total SARM Investments	\$ 37,555	\$ 35,881

The long term investments in the Saskatchewan Rural - Self Insurance Fund are accounted for on the modified equity basis.

7. Credit Arrangements

At December 31, 2020, the municipality had an available credit union 4.95% line of credit of \$150,000, which was not drawn upon.

8. Accounts Payable	2020	2019
Trade payables	\$ 21,043	\$ 21,871
PST payable	425	883
Total Accounts Payable	\$ 21,468	\$ 22,754

9. Long-Term Debt

a) The debt limit of the municipality is \$817,005. 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)).

10. Contingent Liabilities

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

11. 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 \$17,303 (2019 - \$17,254). 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.

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

12. Fair Value

The fair value of the financial assets and liabilities approximates their carrying value due to their short term nature.

13. Interest Rate Risk

The rural municipality is not exposed to significant interest rate risk of its monetary current assets and current liabilities due to their short term maturity.

14. Credit Risk

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

15. 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.

16. Significant Events

On March 11, 2020, the World Health Organization declared a global pandemic for the COVID-19 virus. The virus has caused material disruption to businesses and has resulted in an economic slowdown. The municipality continues to assess and monitor the impact of the COVID-19 on its financial condition. The magnitude and duration of the COVID-19 is uncertain and accordingly, it is difficult to reliably measure the potential future impact on the municipality's financial position and operations.

RM OF SURPRISE VALLEY NO. 9
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	\$ 799,965	\$ 799,971	\$ 809,335
Abatements and adjustments	(5,450)	(5,450)	(5,187)
Discount on current year taxes	(39,300)	(39,504)	(38,459)
Net Municipal Taxes	755,215	755,017	765,689
Potash tax share	-	-	-
Trailer license fees	-	-	-
Penalties on tax arrears	700	1,753	1,531
Special tax levy	-	-	-
Other -	-	-	-
Total Taxes	755,915	756,770	767,220
UNCONDITIONAL GRANTS			
Equalization (Revenue Sharing)	115,315	115,316	114,312
Organized Hamlets and Special Service Areas	14,970	14,969	14,969
Other - Safe Restart Grant	-	12,945	-
Total Unconditional Grants	130,285	143,230	129,281
GRANTS IN LIEU OF TAXES			
Federal	18,670	18,670	17,776
Provincial			
S.P.C. Electrical	-	-	-
SaskEnergy Gas	-	-	-
TransGas	-	-	-
Central Services	-	-	-
SaskTel	4,325	4,326	3,770
Other -	-	-	-
Local/Other			
Housing Authority	-	-	-
C.P.R. Mainline	-	-	-
Treaty Land Entitlement	-	-	-
Other -	-	-	-
Other Government Transfers			
S.P.C. Surcharges	-	-	-
SaskEnergy Surcharge	-	-	-
Other -	-	-	-
Total Grants in Lieu of Taxes	22,995	22,996	21,546
TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE	\$ 909,195	\$ 922,996	\$ 918,047

RM OF SURPRISE VALLEY NO. 9
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 (office services)	\$ 195	\$ 352	\$ 726
- Sales of supplies	475	605	538
- Other - Rentals	4,700	4,700	4,700
Total Fees and Charges	5,370	5,657	5,964
- Tangible capital asset sales - gain (loss)	-	(2,980)	-
- Land sales - Gain	-	-	-
- Investment income and commissions	11,685	18,800	15,915
- Other - Sundry, WCB distributions, and EI credits	-	150	1,813
Total Other Segmented Revenue	17,055	21,627	23,692
Conditional Grants			
- Employment	-	-	-
- Other - Calgary Foundation Grant	18,500	18,536	15,963
Total Conditional Grants	18,500	18,536	15,963
Total Operating	35,555	40,163	39,655
Capital			
Conditional Grants			
- Gas Tax	-	-	-
- Can/Sask Municipal Rural Infrastructure	-	-	-
- FCM Grant	-	-	-
- Other - Restructuring	-	-	-
Total Capital	-	-	-
Total General Government Services	\$ 35,555	\$ 40,163	\$ 39,655

PROTECTIVE SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges			
- Other -	\$ -	\$ -	\$ -
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)	-	-	-
- Other -	-	-	-
Total Other Segmented Revenue	-	-	-
Conditional Grants			
- Student Employment	-	-	-
- Local Government	-	-	-
- Other -	-	-	-
Total Conditional Grants	-	-	-
Total Operating	-	-	-
Capital			
Conditional Grants			
- Gas Tax	-	-	-
- Can/Sask Municipal Rural Infrastructure	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other -	-	-	-
Total Capital	-	-	-
Total Protective Services	\$ -	\$ -	\$ -

RM OF SURPRISE VALLEY NO. 9
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	\$ 10,800	\$ 11,149	\$ 8,037
- Sales of supplies	3,000	9,039	14,740
- Road maintenance fees and road development charges	35,000	38,228	70,923
- Rentals	-	-	-
- Other - Permits	75	425	50
Total Fees and Charges	48,875	58,841	93,750
- Tangible capital asset sales - gain (loss)	-	-	-
- Other -	-	-	-
Total Other Segmented Revenue	48,875	58,841	93,750
Conditional Grants			
- Primary Weight Corridor	-	-	-
- Student Employment	-	-	-
- Other -	-	-	-
Total Conditional Grants	-	-	-
Total Operating	48,875	58,841	93,750
Capital			
Conditional Grants			
- Gas Tax	19,200	19,205	30,221
- Can/Sask Municipal Rural Infrastructure	-	-	-
- Heavy Haul	-	-	-
- Designated Municipal Roads and Bridges	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other - MEEP Grant	31,180	31,189	-
Total Capital	50,380	50,394	30,221
Total Transportation Services	\$ 99,255	\$ 109,235	\$ 123,971

ENVIRONMENTAL AND PUBLIC HEALTH SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges			
- Sale of supplies	\$ 380	\$ 224	\$ 140
- Other - Cemetery fees and waste disposal	50	100	100
Total Fees and Charges	430	324	240
- Tangible capital asset sales - gain (loss)	-	-	-
- Other - Donations	1,000	3,720	-
Total Other Segmented Revenue	1,430	4,044	240
Conditional Grants			
- SARM Pest Control	-	-	-
- Local Government	-	-	-
- Other -	-	-	-
Total Conditional Grants	-	-	-
Total Operating	1,430	4,044	240
Capital			
Conditional Grants			
- Gas Tax	-	-	-
- Can/Sask Municipal Rural Infrastructure	-	-	-
- Transit for Disabled	-	-	-
- Provincial	-	-	-
- Other - Restructuring	-	-	-
Total Capital	-	-	-
Total Environmental and Public Health Services	\$ 1,430	\$ 4,044	\$ 240

RM OF SURPRISE VALLEY NO. 9
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 - Drilling licenses	-	-	450
Total Fees and Charges	-	-	450
- Tangible capital asset sales - gain (loss)	-	-	-
- Other -	-	-	-
Total Other Segmented Revenue	-	-	450
Conditional Grants			
- Student Employment	-	-	-
- Other -	-	-	-
Total Conditional Grants	-	-	-
Total Operating	-	-	450
Capital			
Conditional Grants and Other Transfers			
- Gas Tax	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other -	-	-	-
Total Capital	-	-	-
Total Planning and Development Services	\$ -	\$ -	\$ 450

RECREATION AND CULTURAL SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Other -	\$ -	\$ -	\$ -
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)	-	5,750	-
- Other -	-	-	-
Total Other Segmented Revenue	-	5,750	-
Conditional Grants			
- Student Employment	-	-	-
- Local Government	-	-	-
- Donations	-	-	-
- Other - Barriers Grant	-	-	2,000
Total Conditional Grants	-	-	2,000
Total Operating	-	5,750	2,000
Capital			
Conditional Grants			
- Gas Tax	-	-	-
- Local Government	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other - Community Initiative Fund	-	-	-
Total Capital	-	-	-
Total Recreation and Cultural Services	\$ -	\$ 5,750	\$ 2,000

RM OF SURPRISE VALLEY NO. 9

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

Schedule 2-4

	2020 Budget	2020	2019
UTILITY SERVICES / PUBLIC WELLS			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Water	\$ 10,800	\$ 10,920	\$ 10,680
- Sewer	2,200	2,250	2,190
- Other -	-	-	-
Total Fees and Charges	13,000	13,170	12,870
- Tangible capital asset sales - gain (loss)	-	-	-
- Other -	-	-	-
Total Other Segmented Revenue	13,000	13,170	12,870
Conditional Grants			
- Student Employment	-	-	-
- Other -	-	-	-
Total Conditional Grants	-	-	-
Total Operating	13,000	13,170	12,870
Capital			
Conditional Grants and Other Capital Transfers			
- Gas Tax	-	-	-
- PDAP	-	-	-
- Restructuring	-	-	-
- Other -	-	-	-
Total Capital	-	-	-
Total Utility Services / PUBLIC WELLS	\$ 13,000	\$ 13,170	\$ 12,870

TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	\$ 149,240	\$ 172,362	\$ 179,186
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SUMMARY

Total Other Segmented Revenue	\$ 80,360	\$ 103,432	\$ 131,002
Total Conditional Grants	18,500	18,536	17,963
Total Capital Grants and Contributions	50,380	50,394	30,221

TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	\$ 149,240	\$ 172,362	\$ 179,186
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RM OF SURPRISE VALLEY NO. 9
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	\$ 21,180	\$ 17,073	\$ 18,905
Wages and benefits	92,500	92,672	86,007
Professional/Contractual services	21,800	21,397	21,738
Utilities	4,850	4,596	4,395
Maintenance, materials, and supplies	9,150	9,800	10,026
Grants and contributions - operating	115	98	98
- capital	-	-	-
Amortization	1,580	2,366	2,366
Interest	70	126	66
Allowance for uncollectable	-	-	-
Other - CIT grant spending, Christmas, and other	19,500	6,720	7,326
Total General Government Services	\$ 170,745	\$ 154,848	\$ 150,927

PROTECTIVE SERVICES

Police Protection

Wages and benefits	\$ -	\$ -	\$ -
Professional/Contractual services	10,500	10,452	10,089
Utilities	-	-	-
Maintenance, materials, and supplies	-	-	-
Grants and contributions - operating	200	200	200
- capital	-	-	-
Other -	-	-	-

Fire Protection, EMS

Wages and benefits	-	-	-
Professional/Contractual services	270	271	271
Utilities	-	-	-
Maintenance, materials, and supplies	-	-	-
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Other -	-	-	-

Total Protective Services	\$ 10,970	\$ 10,923	\$ 10,560
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TRANSPORTATION SERVICES

Wages and benefits	\$ 183,330	\$ 169,226	\$ 179,705
Council remuneration and travel	2,500	2,000	1,500
Professional/Contractual services	63,020	57,962	38,661
Utilities	6,230	5,194	5,377
Maintenance, materials, and supplies	85,500	91,206	128,270
Gravel	156,000	124,499	233,862
Grants and contributions - operating	-	-	-
- capital	225,000	423,003	8,800
Amortization	115,000	113,951	116,419
Interest	-	-	-
Other - Damage compensation	-	-	-

Total Transportation Services	\$ 836,580	\$ 987,041	\$ 712,594
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Schedule 3-2

	2020 Budget	2020	2019
ENVIRONMENTAL AND PUBLIC HEALTH SERVICES			
Wages and benefits	\$ -	\$ -	\$ -
Professional/Contractual services	11,250	10,713	12,005
Utilities	-	-	-
Maintenance, materials, and supplies	7,000	6,616	5,236
Grants and contributions - operating - Veterinary	-	-	-
- Waste disposal	-	-	-
- Public health	14,400	14,902	14,902
- capital	-	-	-
- Waste disposal	-	-	-
- Public health	-	-	-
Amortization	-	-	-
Interest	-	-	-
Other - Calgary Foundation	-	-	-
Total Environmental and Public Health Services	\$ 32,650	\$ 32,231	\$ 32,143
PLANNING AND DEVELOPMENT SERVICES			
Council remuneration and travel	\$ -	\$ -	\$ -
Professional/Contractual services	-	-	-
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Other - Utility	-	-	-
Total Planning and Development Services	\$ -	\$ -	\$ -
RECREATION AND CULTURAL SERVICES			
Council remuneration and travel	\$ -	\$ -	\$ -
Professional/Contractual services	2,440	2,531	2,484
Utilities	-	-	-
Maintenance, materials, and supplies	-	-	2,032
Grants and contributions - operating	1,200	1,200	1,300
- capital	-	-	-
Amortization	1,600	903	903
Interest	-	-	-
Allowance for uncollectables	-	-	-
Other -	-	-	-
Total Recreation and Cultural Services	\$ 5,240	\$ 4,634	\$ 6,719

RM OF SURPRISE VALLEY NO. 9
Schedule of Total Expenses by Function
For the year ended December 31, 2020

Schedule 3-3

	2020 Budget	2020	2019
UTILITY SERVICES / PUBLIC WELLS			
Wages and benefits	\$ 5,900	\$ 5,332	\$ 6,640
Professional/Contractual services	7,040	915	6,095
Utilities	5,500	3,830	4,149
Maintenance, materials, and supplies	12,000	4,105	757
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	1,085	2,349	1,552
Interest	-	-	-
Allowance for uncollectables	-	-	-
Other - CIT grant spending	-	-	-
Total Utility Services	\$ 31,525	\$ 16,531	\$ 19,193
TOTAL EXPENSES BY FUNCTION	\$ 1,087,710	\$ 1,206,208	\$ 932,136

RM OF SURPRISE VALLEY NO. 9
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	\$ 5,657	\$ -	\$ 58,841	\$ 324	\$ -	\$ -	\$ 13,170	\$ 77,992
Tangible Capital Asset Sales - Gain	(2,980)	-	-	-	-	5,750	-	2,770
Investment Income and Commissions	18,800	-	-	-	-	-	-	18,800
Other Revenues	150	-	-	3,720	-	-	-	3,870
Grants - Conditional	18,536	-	-	-	-	-	-	18,536
- Capital	-	-	50,394	-	-	-	-	50,394
Total Revenues	40,163	-	109,235	4,044	-	5,750	13,170	172,362
Expenses (Schedule 3)								
Wages and Benefits	109,745	-	171,226	-	-	-	5,332	286,303
Professional/Contractual Services	21,397	10,723	57,962	10,713	-	2,531	915	104,241
Utilities	4,596	-	5,194	-	-	-	3,830	13,620
Maintenance, Materials, and Supplies	9,800	-	215,705	6,616	-	-	4,105	236,226
Grants and Contributions	98	200	423,003	14,902	-	1,200	-	439,403
Amortization	2,366	-	113,951	-	-	903	2,349	119,569
Interest	126	-	-	-	-	-	-	126
Other	6,720	-	-	-	-	-	-	6,720
Total Expenses	154,848	10,923	987,041	32,231	-	4,634	16,531	1,206,208
Surplus (Deficit) by Function	\$ (114,685)	\$ (10,923)	\$ (877,806)	\$ (28,187)	\$ -	\$ 1,116	\$ (3,361)	\$ (1,033,846)

Taxation and Other Unconditional Revenue (Schedule 1)

\$ 922,996

Net Surplus (Deficit)

\$ (110,850)

RM OF SURPRISE VALLEY NO. 9
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	\$ 5,964	\$ -	\$ 93,750	\$ 240	\$ 450	\$ -	\$ 12,870	\$ 113,274
Investment Income and Commissions	15,915	-	-	-	-	-	-	15,915
Other Revenues	1,813	-	-	-	-	-	-	1,813
Grants - Conditional	15,963	-	-	-	-	2,000	-	17,963
- Capital	-	-	30,221	-	-	-	-	30,221
Total Revenues	39,655	-	123,971	240	450	2,000	12,870	179,186
Expenses (Schedule 3)								
Wages and Benefits	104,912	-	181,205	-	-	-	6,640	292,757
Professional/Contractual Services	21,738	10,360	38,661	12,005	-	2,484	6,095	91,343
Utilities	4,395	-	5,377	-	-	-	4,149	13,921
Maintenance, Materials, and Supplies	10,026	-	362,132	5,236	-	2,032	757	380,183
Grants and Contributions	98	200	8,800	14,902	-	1,300	-	25,300
Amortization	2,366	-	116,419	-	-	903	1,552	121,240
Interest	66	-	-	-	-	-	-	66
Other	7,326	-	-	-	-	-	-	7,326
Total Expenses	150,927	10,560	712,594	32,143	-	6,719	19,193	932,136
Surplus (Deficit) by Function	\$ (111,272)	\$ (10,560)	\$ (588,623)	\$ (31,903)	\$ 450	\$ (4,719)	\$ (6,323)	\$ (752,950)

Taxation and Other Unconditional Revenue (Schedule 1)

\$ 918,047

Net Surplus (Deficit)

\$ 165,097

RM OF SURPRISE VALLEY NO. 9
Schedule of Tangible Capital Assets by Object
For the year ended December 31, 2020

Schedule 6

2020							2019		
	General Assets					Infrastructure Assets	General / Infrastructure Assets Under Construction	Total	Total
Asset Cost	Land	Land Improvements	Buildings	Vehicles	Machinery & Equipment	Linear Assets			
Opening Asset Costs	\$ 9,024	\$ 13,700	\$ 153,225	\$ -	\$ 844,321	\$ 1,998,623	\$ -	\$ 3,018,893	\$ 2,989,233
Additions during the year	150	-	-	-	-	-	450	600	36,160
Disposals and write downs during the year	(3,330)	-	(5,000)	-	-	-	-	(8,330)	(6,500)
Transfers (from) assets under construction	-	-	-	-	-	-	-	-	-
Closing Asset Costs	\$ 5,844	\$ 13,700	\$ 148,225	\$ -	\$ 844,321	\$ 1,998,623	\$ 450	\$ 3,011,163	\$ 3,018,893
Accumulated Amortization									
Opening Accum. Amort.	\$ -	\$ 7,193	\$ 63,081	\$ -	\$ 307,285	\$ 1,131,714	\$ -	\$ 1,509,273	\$ 1,394,534
Add: Amortization taken	-	343	3,037	-	77,424	38,765	-	119,569	121,239
Less: Accum. Amort. on Disposals	-	-	(5,000)	-	-	-	-	(5,000)	(6,500)
Closing Accumulated Amort.	\$ -	\$ 7,536	\$ 61,118	\$ -	\$ 384,709	\$ 1,170,479	\$ -	\$ 1,623,842	\$ 1,509,273
Net Book Value	\$ 5,844	\$ 6,164	\$ 87,107	\$ -	\$ 459,612	\$ 828,144	\$ 450	\$ 1,387,321	\$ 1,509,620

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

RM OF SURPRISE VALLEY NO. 9
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	\$ 90,064	\$ -	\$ 2,740,887	\$ 315	\$ -	\$ 55,100	\$ 132,527	\$ 3,018,893	\$ 2,989,233
Additions during the year	-	-	-	-	-	600	-	600	36,160
Disposals and write-downs during the year	(2,980)	-	-	-	-	(5,350)	-	(8,330)	(6,500)
Closing Asset Costs	\$ 87,084	\$ -	\$ 2,740,887	\$ 315	\$ -	\$ 50,350	\$ 132,527	\$ 3,011,163	\$ 3,018,893
Accumulated Amortization									
Opening Accum. Amort.	\$ 44,543	\$ -	\$ 1,384,848	\$ -	\$ -	\$ 33,652	\$ 46,230	\$ 1,509,273	\$ 1,394,534
Add: Amortization taken	2,366	-	113,951	-	-	903	2,349	119,569	121,239
Less: Accum. Amort. on Disposals	-	-	-	-	-	(5,000)	-	(5,000)	(6,500)
Closing Accumulated Amortization	\$ 46,909	\$ -	\$ 1,498,799	\$ -	\$ -	\$ 29,555	\$ 48,579	\$ 1,623,842	\$ 1,509,273
Net Book Value	\$ 40,175	\$ -	\$ 1,242,088	\$ 315	\$ -	\$ 20,795	\$ 83,948	\$ 1,387,321	\$ 1,509,620

RM OF SURPRISE VALLEY NO. 9
Schedule of Accumulated Surplus
For the year ended December 31, 2020

Schedule 8

	2019	Changes	2020
UNAPPROPRIATED SURPLUS	\$ 933,285	\$ (38,551)	\$ 894,734
APPROPRIATED RESERVES			
Equipment (grader)	120,000	60,000	180,000
Equipment (tractor/mower)	105,000	40,000	145,000
Roads	100,000	50,000	150,000
Highway 18/28	100,000	(100,000)	-
Utility	75,200	-	75,200
Total Appropriated	500,200	50,000	550,200
HAMLETS AND SPECIAL SERVICE AREAS			
Special Services Area of Gladmar	144,368	-	144,368
	-	-	-
Total Special Services Areas Accumulated Surplus	144,368	-	144,368
NET INVESTMENT IN TANGIBLE CAPITAL ASSETS			
Tangible Capital Assets (Schedule 6)	1,509,620	(122,299)	1,387,321
Less: Related debt	-	-	-
Net Investment in Tangible Capital Assets	1,509,620	(122,299)	1,387,321
OTHER	-	-	-
Total Accumulated Surplus	\$ 3,087,473	\$ (110,850)	\$ 2,976,623

RM OF SURPRISE VALLEY NO. 9
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	\$ 66,069,440	\$ 2,188,030	\$ -	\$ -	\$ 11,977,725	\$ -	\$ 80,235,195
Regional Park Assessment							-
Total Assessment							80,235,195
Mill Rate Factor(s)	1.0000	1.000	-	-	3.500		
Total Base Tax	-	21,350	-	-	-		21,350
Total Municipal Tax Levy	\$ 462,790	\$ 43,571	\$ -	\$ -	\$ 293,610		\$ 799,971

MILL RATES:	MILLS
Average Municipal*	9.970
Average School*	2.719
Potash Mill Rate	-
Uniform Municipal Mill Rate	7.000

* 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).

RM OF SURPRISE VALLEY NO. 9
Schedule of Council Remuneration
For the year ended December 31, 2020

Schedule 10

Name	Remuneration	Reimbursed Costs	Total
Herb Axten	\$ 2,750	\$ 290	\$ 3,040
Dale Watson	1,625	156	1,781
Gary Melle	2,625	279	2,904
Alfred Tiszauer	2,500	297	2,797
Lynlee LaBatte	2,000	134	2,134
Blaine Axten	1,625	-	1,625
Cordel Frischolz	250	24	274
Aaron Culbert	1,250	100	1,350
Murray Hlavka	1,000	232	1,232
Total	\$ 15,625	\$ 1,512	\$ 17,137