

**RURAL MUNICIPALITY OF SUTTON NO. 103**  
Financial Statements  
December 31, 2020

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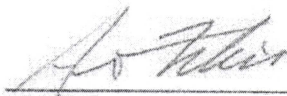
### Management's Responsibility

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  
RURAL MUNICIPALITY OF SUTTON NO. 103

### *Opinion*

We have audited the financial statements of the **RURAL MUNICIPALITY OF SUTTON NO. 103**, 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.

## RURAL MUNICIPALITY OF SUTTON NO. 103

### *Independent Auditors' Report (continued)*

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  
May 18, 2021

**RURAL MUNICIPALITY OF SUTTON NO. 103**

## Statement of Financial Position

As at December 31, 2020

Statement 1

	2020	2019
<b>ASSETS</b>		
<b>Financial Assets</b>		
Cash & Temporary Investments (Note 2)	\$ 1,285,101	\$ 1,056,716
Taxes Receivable - Municipal (Note 3)	40,929	43,566
Other Accounts Receivable (Note 4)	61,286	31,947
Land for Resale (Note 5)	-	-
Other Investments (Note 6)	100	100
SARM (Note 1(h))	56,090	53,576
<b>Total Financial Assets</b>	<b>1,443,506</b>	<b>1,185,905</b>
<b>LIABILITIES</b>		
Bank Indebtedness	-	-
Accounts Payable (Note 7)	104,100	12,684
Accrued Liabilities Payable	-	-
Deposits	1,750	1,750
Deferred Revenue (Note 8)	1,300	-
Accrued Landfill Costs	-	-
Other Liabilities	-	-
Long-Term Debt (Note 9)	206,184	228,442
Lease Obligations	-	-
<b>Total Liabilities</b>	<b>313,334</b>	<b>242,876</b>
<b>NET FINANCIAL ASSETS</b>	<b>1,130,172</b>	<b>943,029</b>
Tangible Capital Assets (Schedules 6, 7)	1,361,292	1,467,449
Prepayment and Deferred Charges	3,816	1,149
Stock and Supplies	120,729	140,849
Other	-	-
<b>Total Non-Financial Assets</b>	<b>1,485,837</b>	<b>1,609,447</b>
<b>Accumulated Surplus (Deficit) (Schedule 8)</b>	<b>\$ 2,616,009</b>	<b>\$ 2,552,476</b>

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



# RURAL MUNICIPALITY OF SUTTON NO. 103

## Statement of Operations For the year ended December 31, 2020

Statement 2

### Revenues

		2020 Budget	2020	2019
Taxes and Other Unconditional Revenue	(Schedule 1)	\$ 1,125,997	\$ 1,140,324	\$ 1,043,058
Fees and Charges	(Schedule 4, 5)	40,391	77,234	38,648
Conditional Grants	(Schedule 4, 5)	18,131	26,784	36,128
Tangible Capital Assets Sales - Gain	(Schedule 4, 5)	-	(931)	-
Land Sales - Gain	(Schedule 4, 5)	-	-	-
Investment Income and Commissions	(Schedule 4, 5)	16,275	14,958	22,565
Other Revenues	(Schedule 4, 5)	-	-	-

<b>Total Revenues</b>		<b>1,200,794</b>	<b>1,258,369</b>	<b>1,140,399</b>
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### Expenses

General Government Services	(Schedule 3)	181,412	196,845	190,103
Protective Services	(Schedule 3)	36,809	50,650	32,027
Transportation Services	(Schedule 3)	987,929	865,704	930,657
Environmental and Public Health Services	(Schedule 3)	54,822	60,994	64,008
Planning and Development Services	(Schedule 3)	2,900	2,574	1,472
Recreation and Cultural Services	(Schedule 3)	22,159	21,672	21,755
Utility Services	(Schedule 3)	34,880	30,892	24,250

<b>Total Expenses</b>		<b>1,320,911</b>	<b>1,229,331</b>	<b>1,264,272</b>
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<b>Surplus (Deficit) before Other Capital Contributions</b>		<b>(120,117)</b>	<b>29,038</b>	<b>(123,873)</b>
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Provincial/Federal Capital Grants and Contributions (Schedule 4, 5)		34,495	34,495	2,877
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<b>Surplus (Deficit) of Revenues over Expenses</b>		<b>(85,622)</b>	<b>63,533</b>	<b>(120,996)</b>
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<b>Accumulated Surplus (Deficit), Beginning of Year</b>		<b>2,552,476</b>	<b>2,552,476</b>	<b>2,673,472</b>
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<b>Accumulated Surplus (Deficit), End of Year</b>		<b>\$ 2,466,854</b>	<b>\$ 2,616,009</b>	<b>\$ 2,552,476</b>
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The accompanying notes form an integral part of these financial statements.

**RURAL MUNICIPALITY OF SUTTON NO. 103**  
**Statement of Changes in Net Financial Assets**  
For the year ended December 31, 2020

Statement 3

	2020 Budget	2020	2019
<b>Surplus (Deficit)</b>	\$ (85,622)	\$ 63,533	\$ (120,996)
(Acquisition) of tangible capital assets	(31,790)	(76,375)	(15,630)
Amortization of tangible capital assets	181,038	180,601	180,624
Proceeds on disposal of tangible capital assets	-	1,000	-
Loss (gain) on disposal of tangible capital assets	-	931	-
<b>Surplus (Deficit) of capital expenses over expenditures</b>	<b>149,248</b>	<b>106,157</b>	<b>164,994</b>
(Acquisition) of supplies inventories	-	-	-
(Acquisition) of prepaid expense	-	(2,667)	-
Consumption of supplies inventory	-	20,120	116,305
Use of prepaid expense	-	-	63
<b>Surplus (Deficit) of expenses of other non-financial over expenditures</b>	<b>-</b>	<b>17,453</b>	<b>116,368</b>
<b>Increase/Decrease in Net Financial Assets</b>	<b>63,626</b>	<b>187,143</b>	<b>160,366</b>
<b>Net Financial Assets - Beginning of Year</b>	<b>943,029</b>	<b>943,029</b>	<b>782,663</b>
<b>Net Financial Assets - End of Year</b>	<b>\$ 1,006,655</b>	<b>\$ 1,130,172</b>	<b>\$ 943,029</b>

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



# RURAL MUNICIPALITY OF SUTTON NO. 103

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

Statement 4

	2020	2019
<b>Cash provided by (used for) the following activities</b>		
<b>Operating:</b>		
Surplus (Deficit)	\$ 63,533	\$ (120,996)
Amortization	180,601	180,624
Loss (gain) on disposal of tangible capital assets	931	-
	245,065	59,628
<b>Changes in assets / liabilities</b>		
Taxes Receivable - Municipal	2,637	2,207
Other Receivables	(29,339)	(6,595)
Land for Resale	-	-
Other Financial Assets	-	-
Accounts and Accrued Liabilities Payable	91,416	(52,243)
Deposits	-	1,750
Deferred Revenues	1,300	(300)
Other Liabilities	-	-
Stock and Supplies for Use	20,120	116,305
Prepayments and Deferred Charges	(2,667)	63
Other	-	-
<b>Net cash from (used for) operations</b>	<b>328,532</b>	<b>120,815</b>
<b>Capital:</b>		
Acquisition of Capital Assets	(76,375)	(15,630)
Proceeds from the Disposal of Capital Assets	1,000	-
Other Capital	-	-
<b>Net cash from (used for) capital</b>	<b>(75,375)</b>	<b>(15,630)</b>
<b>Investing:</b>		
Other Investments	-	7
SARM	(2,514)	(3,509)
<b>Net cash from (used for) investing</b>	<b>(2,514)</b>	<b>(3,502)</b>
<b>Financing:</b>		
Long-Term Debt Issued	-	-
Long-Term Debt Repaid	(22,258)	(21,558)
Other Financing	-	-
<b>Net cash from (used for) financing</b>	<b>(22,258)</b>	<b>(21,558)</b>
<b>Increase (Decrease) in cash resources</b>	<b>228,385</b>	<b>80,125</b>
<b>Cash and Investments - Beginning of Year</b>	<b>1,056,716</b>	<b>976,591</b>
<b>Cash and Investments - End of Year</b>	<b>\$ 1,285,101</b>	<b>\$ 1,056,716</b>

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

## RURAL MUNICIPALITY OF SUTTON NO. 103

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.

#### **(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.

## RURAL MUNICIPALITY OF SUTTON NO. 103

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) 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.

**(i) 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. Taxation 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.

**(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.



## RURAL MUNICIPALITY OF SUTTON NO. 103

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

### (l) 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>
<b>General Assets</b>	
Land	Indefinite
Land Improvements	15 years
Buildings	20 to 50 years
Vehicles and Equipment	
Vehicles	5 to 20 years
Machinery and Equipment	5 to 20 years
<b>Infrastructure Assets</b>	
Infrastructure Assets	20 to 40 years
Water and Sewer	40 years
Road Network Assets	20 to 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 capitalizes 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.

### (m) Landfill Liability:

The municipality of **RURAL MUNICIPALITY OF SUTTON NO. 103** does not maintain a waste disposal site that is an operating landfill.

## RURAL MUNICIPALITY OF SUTTON NO. 103

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

**(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 materials and supplies 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.

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

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

The segments (functions) are as follows:

**General Government:** 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 and providing collection and disposal of solid waste.



## RURAL MUNICIPALITY OF SUTTON NO. 103

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

### (q) New Accounting 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.

**RURAL MUNICIPALITY OF SUTTON NO. 103**

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

<b>2. Cash and Temporary Investments</b>	<b>2020</b>	<b>2019</b>
Cash	\$ 150	\$ 150
Cash on deposit	1,284,188	1,055,803
Credit union member equity	763	763
<b>Total Cash and Temporary Investments</b>	<b>\$ 1,285,101</b>	<b>\$ 1,056,716</b>

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

<b>3. Taxes and Grants in Lieu Receivable</b>	<b>2020</b>	<b>2019</b>
Municipal - Current	\$ 29,514	\$ 33,838
- Arrears	11,915	12,241
	41,429	46,079
- Less Allowance for Uncollectables	(500)	(2,513)
Total Municipal Taxes Receivable	40,929	43,566
School - Current	6,292	7,829
- Arrears	2,547	2,215
Total School Taxes Receivable	8,839	10,044
Other	16,062	18,516
Total Taxes and Grants in Lieu Receivable	65,830	72,126
Deduct taxes to be collected on behalf of other organizations	(24,901)	(28,560)
<b>Total Taxes and Grants in Lieu Receivable</b>	<b>\$ 40,929</b>	<b>\$ 43,566</b>

<b>4. Other Accounts Receivable</b>	<b>2020</b>	<b>2019</b>
Trade receivables	\$ 34,959	\$ 7,520
GST receivable	15,265	15,181
Local government	2,315	305
Accrued interest	5,178	5,621
Utility accounts receivable	3,569	3,320
Total Other Accounts Receivable	61,286	31,947
Less Allowance for Uncollectables	-	-
<b>Net Other Accounts Receivable</b>	<b>\$ 61,286</b>	<b>\$ 31,947</b>



**RURAL MUNICIPALITY OF SUTTON NO. 103**

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

<b>5. Land for Resale</b>		<b>2020</b>	<b>2019</b>
Tax title property	\$	162,008	\$ 158,144
Allowance for market value adjustment		(162,008)	(158,144)
Net Tax Title Property		-	-
Other land		-	-
Allowance for market value adjustment		-	-
Net Other Land		-	-
<b>Total Land for Resale</b>	<b>\$</b>	<b>-</b>	<b>\$ -</b>
<b>6. Other Investments</b>		<b>2020</b>	<b>2019</b>
Assiniboia Pioneer Lodge shares	\$	6,330	\$ 6,330
Co-op equity		100	100
Less: valuation allowance		(6,330)	(6,330)
<b>Total Other Investments</b>	<b>\$</b>	<b>100</b>	<b>\$ 100</b>
<b>7. Accounts Payable</b>		<b>2020</b>	<b>2019</b>
Trade payables	\$	92,990	\$ 10,349
Due to local governments		9,814	1,005
Provincial sales taxes		194	110
Accrued interest		1,102	1,220
<b>Total Accounts Payable</b>	<b>\$</b>	<b>104,100</b>	<b>\$ 12,684</b>
<b>8. Deferred Revenue</b>		<b>2020</b>	<b>2019</b>
Prepaid lease	\$	1,300	\$ -
<b>Total Deferred Revenue</b>	<b>\$</b>	<b>1,300</b>	<b>\$ -</b>

## RURAL MUNICIPALITY OF SUTTON NO. 103

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

### 9. Long-Term Debt

a) The debt limit of the municipality is \$816,935. 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) Debenture debt is repayable at \$29,683 annually, blended principal and interest. Interest at 3.25% Matures November 2028.

Future principal and interest payments are as follows:

Year	Principal	Interest	Current Total	Prior Year Principal
2020	\$ -	\$ -	\$ -	\$ 22,259
2021	22,982	6,701	29,683	22,982
2022	23,729	5,954	29,683	23,729
2023	24,500	5,183	29,683	24,500
2024	25,296	4,387	29,683	25,296
Thereafter	109,677	9,054	118,731	109,676
Balance	\$ 206,184	\$ 31,279	\$ 237,463	\$ 228,442

### 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 multi-employer defined benefit pension plan. The Commission of MEPP, representing plan member employers, is responsible for overseeing the management of the pension plan, including investment of assets and administration of benefits. The municipality's pension expense in 2020 was \$23,440 (2019 - \$21,832). 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.

### 12. 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.

### 13. Fair Value

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

### 14. 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. 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 Note 9.

## **RURAL MUNICIPALITY OF SUTTON NO. 103**

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

### **15. Credit Risk**

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

### **16. 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.



**RURAL MUNICIPALITY OF SUTTON NO. 103**  
Schedule of Taxes and Other Unconditional Revenue  
For the year ended December 31, 2020

Schedule 1

	2020 Budget	2020	2019
<b>TAXES</b>			
General municipal tax levy	\$ 884,818	\$ 884,818	\$ 792,138
Abatements and adjustments	-	-	-
Discount on current year taxes	(39,108)	(37,613)	(33,757)
<b>Net Municipal Taxes</b>	<b>845,710</b>	<b>847,205</b>	<b>758,381</b>
Potash tax share	-	-	-
Trailer license fees	-	-	-
Penalties on tax arrears	3,539	2,242	3,024
Special tax levy	-	-	-
Other -	-	-	-
<b>Total Taxes</b>	<b>849,249</b>	<b>849,447</b>	<b>761,405</b>
<b>UNCONDITIONAL GRANTS</b>			
Equalization (Revenue Sharing)	275,034	275,034	280,156
Organized Hamlet	-	-	-
Other - Safe ReStart Program	-	14,317	-
<b>Total Unconditional Grants</b>	<b>275,034</b>	<b>289,351</b>	<b>280,156</b>
<b>GRANTS IN LIEU OF TAXES</b>			
Federal	-	-	-
Provincial			
S.P.C. Electrical	-	-	-
SaskEnergy Gas	-	-	-
TransGas	-	-	-
Central Services	-	-	-
SaskTel	1,714	1,526	1,497
Other -	-	-	-
Local/Other			
Housing Authority	-	-	-
C.P.R. Mainline	-	-	-
Treaty Land Entitlement	-	-	-
Other -	-	-	-
Other Government Transfers			
S.P.C. Surcharges	-	-	-
SaskEnergy Surcharge	-	-	-
Other -	-	-	-
<b>Total Grants in Lieu of Taxes</b>	<b>1,714</b>	<b>1,526</b>	<b>1,497</b>
<b>TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE</b>	<b>\$ 1,125,997</b>	<b>\$ 1,140,324</b>	<b>\$ 1,043,058</b>

**RURAL MUNICIPALITY OF SUTTON NO. 103**  
Schedule of Operating and Capital Revenue by Function  
For the year ended December 31, 2020

Schedule 2-1

	2020 Budget	2020	2019
<b>GENERAL GOVERNMENT SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Custom work	\$ 695	\$ 1,445	\$ 1,572
- Sales of supplies	-	20	-
- Other - Permits	600	-	600
Total Fees and Charges	1,295	1,465	2,172
- Tangible capital asset sales - gain (loss)	-	(479)	-
- Land sales - gain	-	-	-
- Investment income and commissions	16,275	14,958	22,565
- Other -	-	-	-
Total Other Segmented Revenue	17,570	15,944	24,737
Conditional Grants			
- Student Employment	-	-	-
- Other -	-	-	-
Total Conditional Grants	-	-	-
<b>Total Operating</b>	<b>17,570</b>	<b>15,944</b>	<b>24,737</b>
<b>Capital</b>			
Conditional Grants			
- Gas tax	-	-	-
- Can/Sask Municipal Rural Infrastructure	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other - Local - Wheelchair accessibility	-	-	2,877
<b>Total Capital</b>	<b>-</b>	<b>-</b>	<b>2,877</b>
<b>Total General Government Services</b>	<b>\$ 17,570</b>	<b>\$ 15,944</b>	<b>\$ 27,614</b>

**PROTECTIVE SERVICES**

**Operating**

Other Segmented Revenue			
Fees and Charges			
- Other - Fire fees	\$ 5,000	\$ 12,431	\$ 3,538
Total Fees and Charges	5,000	12,431	3,538
- Tangible capital asset sales - gain (loss)	-	-	-
- Other - Fire hall donations	-	-	-
Total Other Segmented Revenue	5,000	12,431	3,538
Conditional Grants			
- Student Employment	-	-	-
- Other -	-	-	-
Total Conditional Grants	-	-	-
<b>Total Operating</b>	<b>5,000</b>	<b>12,431</b>	<b>3,538</b>

**Capital**

Conditional Grants			
- Gas tax	-	-	-
- Can/Sask Municipal Rural Infrastructure	-	-	-
- Municipal Economic Enhancement Program	34,495	34,495	-
- Other -	-	-	-
<b>Total Capital</b>	<b>34,495</b>	<b>34,495</b>	<b>-</b>
<b>Total Protective Services</b>	<b>\$ 39,495</b>	<b>\$ 46,926</b>	<b>\$ 3,538</b>

**RURAL MUNICIPALITY OF SUTTON NO. 103**  
Schedule of Operating and Capital Revenue by Function  
For the year ended December 31, 2020

Schedule 2-2

	2020 Budget	2020	2019
<b>TRANSPORTATION SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Custom work	\$ -	\$ -	\$ -
- Sales of supplies	300	2,142	2,519
- Road maintenance agreements	2,000	13	337
- Insurance proceeds	-	26,766	-
- Other - Rentals	4,300	4,681	2,751
Total Fees and Charges	6,600	33,602	5,607
- Tangible capital asset sales - gain (loss)	-	(452)	-
- Other - WCB surplus	-	-	-
Total Other Segmented Revenue	6,600	33,150	5,607
Conditional Grants			
- Gas Tax	14,160	21,240	29,856
- Rail Abandonment	-	-	-
- Other -	-	-	-
Total Conditional Grants	14,160	21,240	29,856
<b>Total Operating</b>	<b>20,760</b>	<b>54,390</b>	<b>35,463</b>
<b>Capital</b>			
Conditional Grants			
- Gas Tax	-	-	-
- Can/Sask Municipal Rural Infrastructure	-	-	-
- Heavy Haul	-	-	-
- Designated Municipal Roads and Bridges	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other -	-	-	-
<b>Total Capital</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Transportation Services</b>	<b>\$ 20,760</b>	<b>\$ 54,390</b>	<b>\$ 35,463</b>

**ENVIRONMENTAL AND PUBLIC HEALTH SERVICES**

<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Waste and disposal fees	\$ 6,960	\$ 7,482	\$ 5,101
- Other - Sale of supplies	1,270	1,558	1,854
Total Fees and Charges	8,230	9,040	6,955
- Tangible capital asset sales - gain (loss)	-	-	-
- Other - Rescue van donation	-	-	-
Total Other Segmented Revenue	8,230	9,040	6,955
Conditional Grants			
- Recycling	1,221	1,650	1,221
- Plant Control & Well Decommissioning	-	1,672	-
- Other - Pest control	2,500	2,222	4,801
Total Conditional Grants	3,721	5,544	6,022
<b>Total Operating</b>	<b>11,951</b>	<b>14,584</b>	<b>12,977</b>
<b>Capital</b>			
Conditional Grants			
- Gas tax	-	-	-
- Can/Sask Municipal Rural Infrastructure	-	-	-
- SUMA Recycling Bridge Funding	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other -	-	-	-
<b>Total Capital</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Environmental and Public Health Services</b>	<b>\$ 11,951</b>	<b>\$ 14,584</b>	<b>\$ 12,977</b>



**RURAL MUNICIPALITY OF SUTTON NO. 103**  
Schedule of Operating and Capital Revenue by Function  
For the year ended December 31, 2020

Schedule 2-3

	2020 Budget	2020	2019
<b>PLANNING AND DEVELOPMENT SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Maintenance and development charges	\$ 816	\$ 816	\$ 750
- Other -	-	-	-
Total Fees and Charges	816	816	750
- Tangible capital asset sales - gain (loss)	-	-	-
- Other - 3 Lakes Trust	-	-	-
Total Other Segmented Revenue	816	816	750
Conditional Grants			
- Student Employment	-	-	-
- Other -	-	-	-
Total Conditional Grants	-	-	-
<b>Total Operating</b>	<b>816</b>	<b>816</b>	<b>750</b>
<b>Capital</b>			
Conditional Grants			
- Gas tax	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other -	-	-	-
<b>Total Capital</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Planning and Development Services</b>	<b>\$ 816</b>	<b>\$ 816</b>	<b>\$ 750</b>

<b>RECREATION AND CULTURAL SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Other - Recreation fees	\$ -	\$ -	\$ -
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)	-	-	-
- Other -	-	-	-
Total Other Segmented Revenue	-	-	-
Conditional Grants			
- Community Initiatives	-	-	-
- Local Government	-	-	-
- Donations	-	-	-
- Other - Sask Lotteries	250	-	250
Total Conditional Grants	250	-	250
<b>Total Operating</b>	<b>250</b>	<b>-</b>	<b>250</b>
<b>Capital</b>			
Conditional Grants			
- Gas tax	-	-	-
- Local Government	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other - Community Initiative Fund	-	-	-
<b>Total Capital</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Recreation and Cultural Services</b>	<b>\$ 250</b>	<b>\$ -</b>	<b>\$ 250</b>

**RURAL MUNICIPALITY OF SUTTON NO. 103**  
Schedule of Operating and Capital Revenue by Function  
For the year ended December 31, 2020

Schedule 2-4

	2020 Budget	2020	2019
<b>UTILITY SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Water and sewer	\$ 18,450	\$ 19,880	\$ 19,626
- Other -	-	-	-
Total Fees and Charges	18,450	19,880	19,626
- Tangible capital asset sales - gain (loss)	-	-	-
- Other -	-	-	-
Total Other Segmented Revenue	18,450	19,880	19,626
Conditional Grants			
- Student Employment	-	-	-
- Other -	-	-	-
Total Conditional Grants	-	-	-
<b>Total Operating</b>	<b>18,450</b>	<b>19,880</b>	<b>19,626</b>
<b>Capital</b>			
Conditional Grants			
- Gas Tax	-	-	-
- Sask Water Corp.	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other - FRWIP	-	-	-
<b>Total Capital</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Utility Services</b>	<b>\$ 18,450</b>	<b>\$ 19,880</b>	<b>\$ 19,626</b>

<b>TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION</b>	<b>\$ 109,292</b>	<b>\$ 152,540</b>	<b>\$ 100,218</b>
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**SUMMARY**

Total Other Segmented Revenue	\$ 56,666	\$ 91,261	\$ 61,213
Total Conditional Grants	18,131	26,784	36,128
Total Capital Grants and Contributions	34,495	34,495	2,877

<b>TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION</b>	<b>\$ 109,292</b>	<b>\$ 152,540</b>	<b>\$ 100,218</b>
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# RURAL MUNICIPALITY OF SUTTON NO. 103

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

Schedule 3-1

	2020 Budget	2020	2019
<b>GENERAL GOVERNMENT SERVICES</b>			
Council remuneration and travel	\$ 43,798	\$ 46,466	\$ 42,379
Wages and benefits	83,704	88,686	95,510
Professional/Contractual services	43,988	44,704	43,440
Utilities	3,775	3,535	3,452
Maintenance, materials, and supplies	3,805	9,944	3,845
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	1,107	867	999
Interest	735	792	478
Allowance for uncollectable	500	1,851	-
Other -	-	-	-
<b>Total General Government Services</b>	<b>\$ 181,412</b>	<b>\$ 196,845</b>	<b>\$ 190,103</b>

## PROTECTIVE SERVICES

### Police Protection

Wages and benefits	\$ -	\$ -	\$ -
Professional/Contractual services	11,160	11,560	11,158
Utilities	-	-	-
Maintenance, materials, and supplies	-	-	-
Grants and contributions - operating	200	200	200
- capital	-	-	-
Other -	-	-	-

### Fire Protection

Wages and benefits	3,500	6,864	2,224
Professional/Contractual services	2,325	15,689	1,703
Utilities	-	12	-
Maintenance, materials, and supplies	3,950	770	483
Grants and contributions - operating	1,200	1,200	1,200
- capital	-	-	-
Amortization	7,049	7,049	7,049
Interest	7,425	7,306	8,010
Other -	-	-	-

<b>Total Protective Services</b>	<b>\$ 36,809</b>	<b>\$ 50,650</b>	<b>\$ 32,027</b>
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## TRANSPORTATION SERVICES

Wages and benefits	\$ 199,675	\$ 205,068	\$ 195,567
Council remuneration and travel	19,000	15,634	13,684
Professional/Contractual services	96,244	63,853	55,441
Utilities	6,111	4,659	4,345
Maintenance, materials, and supplies	174,267	166,515	174,652
Gravel	325,000	242,550	318,468
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	167,632	167,425	168,500
Interest	-	-	-
Other -	-	-	-

<b>Total Transportation Services</b>	<b>\$ 987,929</b>	<b>\$ 865,704</b>	<b>\$ 930,657</b>
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**RURAL MUNICIPALITY OF SUTTON NO. 103**

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

Schedule 3-2

	2020 Budget	2020	2019
<b>ENVIRONMENTAL AND PUBLIC HEALTH SERVICES</b>			
Wages and benefits	\$ 2,683	\$ 2,513	\$ 2,331
Professional/Contractual services	42,464	48,221	42,498
Utilities	-	-	-
Maintenance, materials, and supplies	3,950	6,387	6,085
Grants and contributions - operating	-	-	-
- Waste disposal	-	-	-
- Public health	5,700	2,700	13,000
- capital	-	-	-
- Waste disposal	-	-	-
- Public health	-	-	-
Amortization	-	-	-
Interest	-	-	-
Other - Miscellaneous	25	1,173	94
<b>Total Environmental and Public Health Services</b>	<b>\$ 54,822</b>	<b>\$ 60,994</b>	<b>\$ 64,008</b>

<b>PLANNING AND DEVELOPMENT SERVICES</b>			
Wages and benefits	\$ -	\$ -	\$ -
Professional/Contractual services	2,700	2,374	1,272
Grants and contributions - operating	200	200	200
- capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Other -	-	-	-
<b>Total Planning and Development Services</b>	<b>\$ 2,900</b>	<b>\$ 2,574</b>	<b>\$ 1,472</b>

<b>RECREATION AND CULTURAL SERVICES</b>			
Wages and benefits	\$ -	\$ -	\$ -
Professional/Contractual services	6,159	6,172	6,255
Utilities	-	-	-
Maintenance, materials, and supplies	-	-	-
Grants and contributions - operating	16,000	15,500	15,500
- capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Allowance for uncollectables	-	-	-
Other -	-	-	-
<b>Total Recreation and Cultural Services</b>	<b>\$ 22,159</b>	<b>\$ 21,672</b>	<b>\$ 21,755</b>

**RURAL MUNICIPALITY OF SUTTON NO. 103**

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

Schedule 3-3

	2020 Budget	2020	2019
<b>UTILITY SERVICES</b>			
Wages and benefits	\$ 5,099	\$ 5,100	\$ 5,037
Professional/Contractual services	9,940	7,826	2,785
Utilities	4,584	4,656	4,599
Maintenance, materials, and supplies	10,007	8,050	7,753
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	5,250	5,260	4,076
Interest	-	-	-
Allowance for uncollectables	-	-	-
Other - Miscellaneous	-	-	-
<b>Total Utility Services</b>	<b>\$ 34,880</b>	<b>\$ 30,892</b>	<b>\$ 24,250</b>
 <b>TOTAL EXPENSES BY FUNCTION</b>			
	<b>\$ 1,320,911</b>	<b>\$ 1,229,331</b>	<b>\$ 1,264,272</b>



# RURAL MUNICIPALITY OF SUTTON NO. 103

## 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
<b>Revenues (Schedule 2)</b>								
Fees and Charges	\$ 1,465	\$ 12,431	\$ 33,602	\$ 9,040	\$ 816	\$ -	\$ 19,880	\$ 77,234
Tangible Capital Asset Sales - Gain	(479)	-	(452)	-	-	-	-	(931)
Investment Income and Commissions	14,958	-	-	-	-	-	-	14,958
Grants - conditional	-	-	21,240	5,544	-	-	-	26,784
- capital	-	34,495	-	-	-	-	-	34,495
<b>Total Revenues</b>	<b>15,944</b>	<b>46,926</b>	<b>54,390</b>	<b>14,584</b>	<b>816</b>	<b>-</b>	<b>19,880</b>	<b>152,540</b>
<b>Expenses (Schedule 3)</b>								
Wages and Benefits	135,152	6,864	220,702	2,513	-	-	5,100	370,331
Professional/Contractual Services	44,704	27,249	63,853	48,221	2,374	6,172	7,826	200,399
Utilities	3,535	12	4,659	-	-	-	4,656	12,862
Maintenance, Materials, and Supplies	9,944	770	409,065	6,387	-	-	8,050	434,216
Grants and Contributions	-	1,400	-	2,700	200	15,500	-	19,800
Amortization	867	7,049	167,425	-	-	-	5,260	180,601
Interest	792	7,306	-	-	-	-	-	8,098
Allowance for Uncollectables	1,851	-	-	-	-	-	-	1,851
Other	-	-	-	1,173	-	-	-	1,173
<b>Total Expenses</b>	<b>196,845</b>	<b>50,650</b>	<b>865,704</b>	<b>60,994</b>	<b>2,574</b>	<b>21,672</b>	<b>30,892</b>	<b>1,229,331</b>
<b>Surplus (Deficit) by Function</b>	<b>\$ (180,901)</b>	<b>\$ (3,724)</b>	<b>\$ (811,314)</b>	<b>\$ (46,410)</b>	<b>\$ (1,758)</b>	<b>\$ (21,672)</b>	<b>\$ (11,012)</b>	<b>\$ (1,076,791)</b>

Taxation and Other Unconditional Revenue (Schedule 1)

\$ 1,140,324

**Net Surplus (Deficit)**

**\$ 63,533**

**RURAL MUNICIPALITY OF SUTTON NO. 103**  
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
<b>Revenues (Schedule 2)</b>								
Fees and Charges	\$ 2,172	\$ 3,538	\$ 5,607	\$ 6,955	\$ 750	\$ -	\$ 19,626	\$ 38,648
Investment Income and Commissions	22,565	-	-	-	-	-	-	22,565
Grants - conditional	-	-	29,856	6,022	-	250	-	36,128
- capital	2,877	-	-	-	-	-	-	2,877
<b>Total Revenues</b>	<b>27,614</b>	<b>3,538</b>	<b>35,463</b>	<b>12,977</b>	<b>750</b>	<b>250</b>	<b>19,626</b>	<b>100,218</b>
<b>Expenses (Schedule 3)</b>								
Wages and Benefits	137,889	2,224	209,251	2,331	-	-	5,037	356,732
Professional/Contractual Services	43,440	12,861	55,441	42,498	1,272	6,255	2,785	164,552
Utilities	3,452	-	4,345	-	-	-	4,599	12,396
Maintenance, Materials, and Supplies	3,845	483	493,120	6,085	-	-	7,753	511,286
Grants and Contributions	-	1,400	-	13,000	200	15,500	-	30,100
Amortization	999	7,049	168,500	-	-	-	4,076	180,624
Interest	478	8,010	-	-	-	-	-	8,488
Other	-	-	-	94	-	-	-	94
<b>Total Expenses</b>	<b>190,103</b>	<b>32,027</b>	<b>930,657</b>	<b>64,008</b>	<b>1,472</b>	<b>21,755</b>	<b>24,250</b>	<b>1,264,272</b>
<b>Surplus (Deficit) by Function</b>	<b>\$ (162,489)</b>	<b>\$ (28,489)</b>	<b>\$ (895,194)</b>	<b>\$ (51,031)</b>	<b>\$ (722)</b>	<b>\$ (21,505)</b>	<b>\$ (4,624)</b>	<b>\$ (1,164,054)</b>

Taxation and Other Unconditional Revenue (Schedule 1)

\$ 1,043,058

**Net Surplus (Deficit)**

**\$ (120,996)**



**RURAL MUNICIPALITY OF SUTTON NO. 103**  
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
	Land	Land Improvements	Buildings	Vehicles	Machinery & Equipment	Linear Assets			
<b>Asset Cost</b>									
Opening Asset Costs	\$ 34,618	\$ -	\$ 165,856	\$ 47,285	\$ 1,122,315	\$ 3,329,505	\$ 3,687	\$ 4,703,266	\$ 4,687,636
Additions during the year	-	-	1,812	-	24,441	-	50,122	76,375	15,630
Disposals and write downs during the year	-	-	-	-	(10,387)	-	-	(10,387)	-
Transfers (from) assets under construction	-	-	6,329	-	-	-	(6,329)	-	-
<b>Closing Asset Costs</b>	\$ 34,618	\$ -	\$ 173,997	\$ 47,285	\$ 1,136,369	\$ 3,329,505	\$ 47,480	\$ 4,769,254	\$ 4,703,266
<b>Accumulated Amortization</b>									
Opening Accum. Amort. Cost	\$ -	\$ -	\$ 136,845	\$ 31,718	\$ 661,563	\$ 2,405,691	\$ -	\$ 3,235,817	\$ 3,055,193
Add: Amortization taken	-	-	1,873	4,728	104,782	69,218	-	180,601	180,624
Less: Accum. Amort. on Disposals	-	-	-	-	(8,456)	-	-	(8,456)	-
<b>Closing Accumulated Amort.</b>	\$ -	\$ -	\$ 138,718	\$ 36,446	\$ 757,889	\$ 2,474,909	\$ -	\$ 3,407,962	\$ 3,235,817
<b>Net Book Value</b>	\$ 34,618	\$ -	\$ 35,279	\$ 10,839	\$ 378,480	\$ 854,596	\$ 47,480	\$ 1,361,292	\$ 1,467,449

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:

\$ -



**RURAL MUNICIPALITY OF SUTTON NO. 103**  
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
<b>Asset Cost</b>									
Opening Asset Costs	\$ 42,362	\$ 51,644	\$ 4,321,823	\$ 3	\$ -	\$ 70,206	\$ 217,228	\$ 4,703,266	\$ 4,687,636
Additions during the year	10,286	47,479	18,610	-	-	-	-	76,375	15,630
Disposals and write-downs during the year	(8,313)	-	(2,074)	-	-	-	-	(10,387)	-
<b>Closing Asset Costs</b>	<b>\$ 44,335</b>	<b>\$ 99,123</b>	<b>\$ 4,338,359</b>	<b>\$ 3</b>	<b>\$ -</b>	<b>\$ 70,206</b>	<b>\$ 217,228</b>	<b>\$ 4,769,254</b>	<b>\$ 4,703,266</b>
<b>Accumulated Amortization</b>									
Opening Accum. Amort. Costs	\$ 31,188	\$ 44,341	\$ 2,925,048	\$ -	\$ -	\$ 68,000	\$ 167,240	\$ 3,235,817	\$ 3,055,193
Add: Amortization taken	867	7,049	167,425	-	-	-	5,260	180,601	180,624
Less: Accum. Amort. on Disposals	(7,834)	-	(622)	-	-	-	-	(8,456)	-
<b>Closing Accumulated Amortization</b>	<b>\$ 24,221</b>	<b>\$ 51,390</b>	<b>\$ 3,091,851</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 68,000</b>	<b>\$ 172,500</b>	<b>\$ 3,407,962</b>	<b>\$ 3,235,817</b>
<b>Net Book Value</b>	<b>\$ 20,114</b>	<b>\$ 47,733</b>	<b>\$ 1,246,508</b>	<b>\$ 3</b>	<b>\$ -</b>	<b>\$ 2,206</b>	<b>\$ 44,728</b>	<b>\$ 1,361,292</b>	<b>\$ 1,467,449</b>

**RURAL MUNICIPALITY OF SUTTON NO. 103**

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

Schedule 8

	2019	Changes	2020
<b>UNAPPROPRIATED SURPLUS</b>	\$ 894,306	\$ 145,024	\$ 1,039,330
<b>APPROPRIATED RESERVES</b>			
Reserve for Future Expenditures	218,712	-	218,712
Unorganized Hamlet of Vantage	-	-	-
Capital Trust	175,000	-	175,000
Fire Hall Reserve	2,666	-	2,666
Hamlet Capital Utility Reserves	22,621	2,408	25,029
Other - Public Reserve	164	-	164
<b>Total Appropriated</b>	<b>419,163</b>	<b>2,408</b>	<b>421,571</b>
<b>NET INVESTMENT IN TANGIBLE CAPITAL ASSETS</b>			
Tangible Capital Assets (Schedule 6)	1,467,449	(106,157)	1,361,292
Less: Related debt	(228,442)	22,258	(206,184)
<b>Net Investment in Tangible Capital Assets</b>	<b>1,239,007</b>	<b>(83,899)</b>	<b>1,155,108</b>
<b>OTHER</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Accumulated Surplus</b>	<b>\$ 2,552,476</b>	<b>\$ 63,533</b>	<b>\$ 2,616,009</b>

**RURAL MUNICIPALITY OF SUTTON NO. 103**

## 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)	
<b>Taxable Assessment</b>	\$ 107,960,100	\$ 2,929,245	\$ -	\$ 69,760	\$ 2,235,345	\$ -	\$ 113,194,450
<b>Regional Park Assessment</b>							-
<b>Total Assessment</b>							113,194,450
<b>Mill Rate Factor(s)</b>	1.000	1.000	-	1.000	2.000		
<b>Total Base Tax</b>	-	17,113	-	-	1,300		18,413
<b>Total Municipal Tax Levy</b>	\$ 809,701	\$ 39,082	\$ -	\$ 523	\$ 35,512		\$ 884,818

**MILL RATES:****MILLS**

<b>Average Municipal*</b>	7.817
<b>Average School*</b>	1.597
<b>Potash Mill Rate</b>	-
<b>Uniform Municipal Mill Rate</b>	7.500

\* 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).



**RURAL MUNICIPALITY OF SUTTON NO. 103**Schedule of Council Remuneration  
For the year ended December 31, 2020

Schedule 10

<b>Name</b>	<b>Remuneration</b>	<b>Reimbursed Costs</b>	<b>Total</b>
David Nagel	\$ 5,450	\$ 995	\$ 6,445
Terry Krauss	4,473	1,384	5,857
Jonathan Kolish	400	46	446
Arthur Weiss	7,000	2,009	9,009
Norman Erb	4,988	1,228	6,216
Robert Myles	4,150	1,961	6,111
Cory McIntosh	4,875	1,506	6,381
Aaron Krauss	9,272	1,397	10,669
<b>Total</b>	<b>\$ 40,608</b>	<b>\$ 10,526</b>	<b>\$ 51,134</b>