
RURAL MUNICIPALITY OF TURTLE RIVER NO. 469

CONSOLIDATED FINANCIAL STATEMENTS

DECEMBER 31, 2020



Vantage
CHARTERED PROFESSIONAL ACCOUNTANTS

Management's Responsibility


To the Ratepayers of Rural Municipality of Turtle River No. 469

The municipality's management is responsible for the preparation and presentation of the accompanying consolidated financial statements in accordance with Canadian public sector accounting standards (PSAS). The preparation of the statements necessarily includes selecting appropriate accounting principles and methods, and making decisions affecting the measurement of transactions in which objective judgements and estimates by management is required.

In discharging its responsibilities for the integrity and fair presentation of the consolidated financial statements, management designs and maintains the necessary accounting, budget and other related internal controls to provide reasonable assurance that transactions are appropriately authorized and accurately recorded, that assets are properly accounted for and safeguarded, and that financial records are properly maintained to provide reliable information for the preparation of the consolidated 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.

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


Reeve
Administrator

May 12, 2021

INDEPENDENT AUDITORS' REPORT

To the Council of
Rural Municipality of Turtle River No. 469
Edam, Saskatchewan

Opinion

We have audited the accompanying consolidated financial statements of the Rural Municipality of Turtle River No. 469, which comprise the consolidated statement of financial position as at December 31, 2020, the consolidated statements of operations, change in net financial assets and cash flow for the year then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the financial position of the Rural Municipality of Turtle River No. 469 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 Consolidated Financial Statements* section of our report. We are independent of the Rural Municipality of Turtle River No. 469 in accordance with the ethical requirements that are relevant to our audit of the consolidated 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 Consolidated Financial Statements

Management is responsible for the preparation and fair presentation of the consolidated 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 consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, management is responsible for assessing the Rural Municipality of Turtle River No. 469's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the municipality or to cease operations, or has no realistic alternative but to do so.

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

Auditors' Responsibilities for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated 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 a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgement and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the municipality's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the municipality's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the consolidated 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 consolidated financial statements, including the disclosures, and whether the consolidated 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.

The logo for Vantage Chartered Professional Accountants, featuring the word "Vantage" in a stylized, cursive script.

Chartered Professional Accountants

North Battleford, Saskatchewan
May 12, 2021

Rural Municipality of Turtle River No. 469
Consolidated Statement of Financial Position
As at December 31, 2020

Statement 1

	2020	2019
FINANCIAL ASSETS		
Cash and Temporary Investments (Note 2)	11,274,717	11,687,110
Taxes Receivable - Municipal (Note 3)	263,812	169,535
Other Accounts Receivable (Note 4)	1,451,793	662,927
Land for Resale (Note 5)	5,083	5,083
Long-Term Investments (Note 6)	68,559	61,793
Debt Charges Recoverable		
Other (Specify)		
Total Financial Assets	13,063,964	12,586,448
LIABILITIES		
Bank Indebtedness		
Accounts Payable	186,178	33,523
Accrued Liabilities Payable		
Deposits		
Deferred Revenue		
Accrued Landfill Costs		
Liability for Contaminated Sites		
Other Liabilities	57,670	65,486
Long-Term Debt (Note 7)	3,029,880	3,918,210
Lease Obligations		
Total Liabilities	3,273,728	4,017,219
NET FINANCIAL ASSETS (DEBT)	9,790,236	8,569,229
NON-FINANCIAL ASSETS		
Tangible Capital Assets (Schedule 6, 7)	20,533,154	18,566,577
Prepayments and Deferred Charges	1,845	701
Stock and Supplies	477,685	615,923
Other		
Total Non-Financial Assets	21,012,684	19,183,201
ACCUMULATED SURPLUS (DEFICIT) (Schedule 8)	30,802,920	27,752,430

Rural Municipality of Turtle River No. 469
Consolidated Statement of Operations
For the year ended December 31, 2020

Statement 2

	2020 Budget	2020	2019
REVENUES			
Taxes and Other Unconditional Revenue (Schedule 1)	5,453,100	5,519,508	5,910,575
Fees and Charges (Schedule 4, 5)	93,900	892,362	162,025
Conditional Grants (Schedule 4, 5)	4,070	9,514	3,800
Tangible Capital Asset Sales - Gain (Loss) (Schedule 4, 5)	63,000	(64,323)	
Land Sales - Gain (Schedule 4, 5)			
Investment Income and Commissions (Schedule 4, 5)	60,000	57,117	93,100
Restructurings (Schedule 4,5)			
Other Revenues (Schedule 4, 5)	1,000	2,406	3,727
Total Revenues	5,675,070	6,416,584	6,173,227
EXPENSES			
General Government Services (Schedule 3)	3,062,910	888,744	1,287,364
Protective Services (Schedule 3)	139,062	77,061	78,461
Transportation Services (Schedule 3)	3,725,880	2,118,416	1,978,254
Environmental and Public Health Services (Schedule 3)	246,670	222,002	255,867
Planning and Development Services (Schedule 3)	17,380	6,676	16,368
Recreation and Cultural Services (Schedule 3)	233,280	98,717	177,366
Utility Services (Schedule 3)	43,110	34,365	31,900
Restructurings (Schedule 3)			
Total Expenses	7,468,292	3,445,981	3,825,580
Surplus (Deficit) of Revenues over Expenses before Other Capital Contributions	(1,793,222)	2,970,603	2,347,647
Provincial/Federal Capital Grants and Contributions (Schedule 4, 5)	25,000	79,887	44,312
Surplus (Deficit) of Revenues over Expenses	(1,768,222)	3,050,490	2,391,959
Accumulated Surplus (Deficit), Beginning of Year	27,752,430	27,752,430	25,360,471
Accumulated Surplus (Deficit), End of Year	25,984,208	30,802,920	27,752,430

Rural Municipality of Turtle River No. 469
Consolidated Statement of Change in Net Financial Assets
For the year ended December 31, 2020

Statement 3

	2020 Budget	2020	2019
Surplus (Deficit)	(1,768,222)	3,050,490	2,391,959
(Acquisition) of tangible capital assets		(2,844,291)	(1,647,696)
Amortization of tangible capital assets		726,370	684,794
Proceeds on disposal of tangible capital assets		87,021	
Loss (gain) on the disposal of tangible capital assets		64,323	
Transfer of assets/liabilities in restructuring transactions			
Surplus (Deficit) of capital expenses over expenditures		(1,966,577)	(962,902)
(Acquisition) of supplies inventories			(138,842)
(Acquisition) of prepaid expense		(1,144)	(536)
Consumption of supplies inventory		138,238	
Use of prepaid expense			54,056
Surplus (Deficit) of expenses of other non-financial over expenditures		137,094	(85,322)
Increase/Decrease in Net Financial Assets	(1,768,222)	1,221,007	1,343,735
Net Financial Assets (Debt) - Beginning of Year	8,569,229	8,569,229	7,225,494
Net Financial Assets (Debt) - End of Year	6,801,007	9,790,236	8,569,229

Rural Municipality of Turtle River No. 469
Consolidated Statement of Cash Flow
For the year ended December 31, 2020

Statement 4

	2020	2019
Cash provided by (used for) the following activities		
Operating:		
Surplus (Deficit)	3,050,490	2,391,959
Amortization	726,370	684,794
Loss on disposal of tangible capital assets	64,323	
	3,841,183	3,076,753
Change in assets/liabilities		
Taxes Receivable - Municipal	(94,277)	504,159
Other Receivables	(788,866)	234,488
Land for Resale		
Other Financial Assets		
Accounts and Accrued Liabilities Payable	152,655	(96,022)
Deposits		
Deferred Revenue		
Accrued Landfill Costs		
Liability for Contaminated Sites		
Other Liabilities	(7,816)	(1,992)
Stock and Supplies	138,238	(138,842)
Prepayments and Deferred Charges	(1,144)	53,520
Other (Specify)		
Cash provided by operating transactions	3,239,973	3,632,064
Capital:		
Acquisition of capital assets	(2,844,291)	(1,647,696)
Proceeds from the disposal of capital assets	87,021	
Other capital		
Cash applied to capital transactions	(2,757,270)	(1,647,696)
Investing:		
Long-term investments	(6,766)	(10,149)
Other investments		
Cash provided by (applied to) investing transactions	(6,766)	(10,149)
Financing:		
Debt charges recovered		
Long-term debt issued		
Long-term debt repaid	(888,330)	(126,550)
Other financing		
Cash provided by (applied to) financing transactions	(888,330)	(126,550)
Change in Cash and Temporary Investments during the year	(412,393)	1,847,669
Cash and Temporary Investments - Beginning of Year	11,687,110	9,839,441
Cash and Temporary Investments - End of Year	11,274,717	11,687,110

Rural Municipality of Turtle River No. 469
Notes to the Consolidated Financial Statements
For the year ended December 31, 2020

1. Significant Accounting Policies

The consolidated 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 consolidated 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 consolidated financial statements consolidate 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. Entities included in these consolidated financial statements are as follows:

Entity
Hamlet of Vawn

All inter-organizational transactions and balances have been eliminated.

- b) **Collection of Funds for Other Authorities:** Collection of funds by the municipality for school boards, municipal hail and conservation and development authorities are collected and remitted in accordance with relevant legislation.
- c) **Government Transfers:** Government transfers are the transfer of assets from senior levels of government that are not the result of an exchange transaction, are not expected to be repaid in the future, or the result of a direct financial return. Government transfers are recognized as revenue in the period that the events giving rise to the transfer occur, providing:
- a) the transfers are authorized
 - b) any eligibility criteria have been met; and
 - c) reasonable estimates of the amounts can be made.

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

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

- d) **Deferred Revenue:** Fees and charges: Certain user charges and fees are collected for which the related services have yet to be performed. Revenue is recognized in the period when the related expenses are incurred or services performed.
- e) **Local Improvement Charges:** Local improvement projects financed by frontage taxes recognize any prepayment charges as revenue in the period assessed.
- f) **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.
- g) **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.
- h) **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.
- 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. Tax revenues are recognized when the tax has been authorized by bylaw and the taxable event has occurred. Requisitions operate as a flow through and are excluded from municipal revenue.
- j) **Investments:** Portfolio investments are valued at the lower of cost, less any provisions 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 Association of Rural Municipalities - Self Insurance Fund are accounted for on the equity basis.

Rural Municipality of Turtle River No. 469
Notes to the Consolidated Financial Statements
For the year ended December 31, 2020

1. Significant Accounting Policies - continued

- k) **Inventories:** Inventories of materials and supplies expected to be used by the municipality are valued at the lower of cost or replacement cost. Inventories of land, materials and supplies held for resale are valued at the lower of cost or net realizable value. Cost is determined by the average cost method. Net realizable value is the estimated selling price in the ordinary course of business.
- 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. The cost of these tangible capital assets less any residual value are amortized over the asset's useful life using the straight-line method of amortization. Tangible capital assets that are recognized at a nominal value are disclosed on Schedule 6. The municipality's tangible capital asset useful lives are estimated as follows:

<u>Asset</u>	<u>Useful Life</u>
General Assets	
Land	Indefinite
Land Improvements	15 Yrs
Buildings	40 Yrs
Vehicles and Equipment	
Vehicles	10 Yrs
Machinery and Equipment	5 to 20 Yrs
Infrastructure Assets	
Infrastructure Assets	
Water and Sewer	40 Yrs
Road Network Assets	15 to 40 Yrs

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

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 consolidated 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 tangible capital assets. At the inception of a capital lease, an asset and a payment obligation are recorded at an amount equal to the lesser of the present value of the minimum lease payments and the asset's fair market value. Assets under capital leases are amortized on a straight line basis, over the lease term. 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 maintains a waste disposal site.
- n) **Employee Benefit Plans:** Contributions to the municipality's defined benefit plans are expensed when contributions are made. Under the defined benefit plan, the municipality's obligations are limited to their contributions.
- o) **Liability for Contaminated Sites:** Contaminated sites are a result of contamination being introduced into air, soil, water or sediment of a chemical, organic or radioactive material or live organism that exceeds an environmental standard. The liability is recorded net of any expected recoveries. A liability for remediation of contaminated sites is recognized when all the following criteria are met:
- a) an environmental standard exists;
 - b) contamination exceeds the environmental standard;
 - c) the municipality:
 - i. is directly responsible; or
 - ii. accepts responsibility;
 - d) it is expected that future economic benefits will be given up; and
 - e) a reasonable estimate of the amount can be made.

Rural Municipality of Turtle River No. 469
Notes to the Consolidated Financial Statements
For the year ended December 31, 2020

1. Significant Accounting Policies - continued

- 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 revenue and expenditures during the period. Accounts receivable are stated after evaluation as to their collectability and an appropriate allowance for doubtful accounts is provided where considered necessary.

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

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

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

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

- 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: Provides for the administration of the municipality.

Protective Services: Comprised of expenses for police and fire protection.

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

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

Planning and Development: Provides for neighbourhood development and sustainability.

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

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

- r) **Budget Information:** Budget information is presented on a basis consistent with that used for actual results. The budget was approved by Council on August 12, 2020.

New Standards and Amendments to Standards:

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

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

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

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

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

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

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

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

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

Rural Municipality of Turtle River No. 469
Notes to the Consolidated Financial Statements
For the year ended December 31, 2020

2. Cash and Temporary Investments

	2020	2019
Cash	11,274,717	11,687,110
Temporary Investments		
Restricted Cash		
Total Cash and Temporary Investments	11,274,717	11,687,110

Cash and temporary investments include balances with banks, term deposits, marketable securities and short-term investments with maturities of three months or less. [Cash subject to restrictions that prevent its use for current purposes is included in restricted cash.]

3. Taxes Receivable - Municipal

	2020	2019
Municipal - Current	224,561	246,012
- Arrears	1,008,656	721,498
	1,233,217	967,510
- Less Allowance for Uncollectible	(969,405)	(797,975)
Total municipal taxes receivable	263,812	169,535
School - Current	98,352	71,010
- Arrears	225,166	149,250
Total school taxes receivable	323,518	220,260
Other		
Total taxes and grants in lieu receivable	587,330	389,795
Deduct taxes receivable to be collected on behalf of other organizations	(323,518)	(220,260)
Total Taxes Receivable - Municipal	263,812	169,535

4. Other Accounts Receivable

	2020	2019
Federal Government	141,399	86,965
Provincial Government		160
Local Government		
Utility	2,535	245
Trade	835,836	79,534
Other (EEM)	472,023	496,023
Total Other Accounts Receivable	1,451,793	662,927
Less: Allowance for Uncollectible		
Net Other Accounts Receivable	1,451,793	662,927

Rural Municipality of Turtle River No. 469
Notes to the Consolidated Financial Statements
For the year ended December 31, 2020

5. Land for Resale

	2020	2019
Tax Title Property	7,759	7,759
Allowance for market value adjustment	(1,073)	(1,073)
Net Tax Title Property	6,686	6,686
Other Land		
Allowance for market value adjustment	(1,603)	(1,603)
Net Other Land	(1,603)	(1,603)
Total Land for Resale	5,083	5,083

6. Long-Term Investments

	2020	2019
Sask Association of Rural Municipalities - Self Insurance Fund	67,120	60,354
Credit union equity	5	5
Co-op equity	1,434	1,434
Total Long-Term Investments	68,559	61,793

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

7. Long-Term Debt

a) The debt limit of the municipality is \$5,928,885. 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 3.4% amortized over 25 years payable on July 15 of every year.

Future principal and interest payments are as follows:

Year	Principal	Interest	Current Year Total	Prior Year Principal
2020				130,860
2021	108,248	103,014	211,262	135,310
2022	111,928	99,334	211,262	139,910
2023	115,728	95,534	211,262	144,660
2024	119,664	91,598	211,262	149,580
Thereafter	2,574,312	805,880	3,380,192	3,217,890
Balance	3,029,880	1,195,360	4,225,240	3,918,210

Rural Municipality of Turtle River No. 469
Notes to the Consolidated Financial Statements
For the year ended December 31, 2020

8. 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.

9. 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 \$54,925. 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.

10. Comparative Figures

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

11. Subsequent Events

In January 2020, the World Health Organization declared the outbreak of a novel coronavirus (COVID-19) as a "Public Health Emergency of International Concern." This coronavirus continues to spread throughout the world and has adversely impacted global commercial activity and has contributed to significant declines and volatility in financial markets. The extent of COVID-19's effect on the municipality's operational and financial performance will depend on future developments, including the duration, spread and intensity of the pandemic, all of which are uncertain and difficult to predict. The rapid development and fluidity of this situation make it impossible to ascertain the ultimate adverse impact of the coronavirus outbreak. Nevertheless, the outbreak presents uncertainty and risk with respect to the municipality, its performance, and its financial results.

Rural Municipality of Turtle River No. 469
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	6,258,320	6,205,678	6,027,081
Abatements and adjustments	(645,000)	(691,226)	(76,989)
Discount on current year taxes	(350,000)	(264,651)	(276,332)
Net Municipal Taxes	5,263,320	5,249,801	5,673,760
Potash tax share			
Trailer license fees			
Penalties on tax arrears	25,000	84,230	59,853
Special tax levy	10,000		11,944
Other (<i>Specify</i>)			
Total Taxes	5,298,320	5,334,031	5,745,557
UNCONDITIONAL GRANTS			
Revenue Sharing	147,870	147,906	148,912
Safe Restart Program		20,521	
Total Unconditional Grants	147,870	168,427	148,912
GRANTS IN LIEU OF TAXES			
Federal			
Provincial			
S.P.C. Electrical			
SaskEnergy Gas			
TransGas	5,870	6,386	5,875
Central Services			
SaskTel	530	521	525
Other (<i>Specify</i>)	510	646	646
Local/Other			
Housing Authority			
C.P.R. Mainline			
Treaty Land Entitlement			
Other (<i>Local government fire grant</i>)		9,497	9,060
Other Government Transfers			
S.P.C. Surcharge			
Sask Energy Surcharge			
Other (<i>Specify</i>)			
Total Grants in Lieu of Taxes	6,910	17,050	16,106
TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE	5,453,100	5,519,508	5,910,575

Rural Municipality of Turtle River No. 469
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			
- Sales of supplies	500	352	936
- Other (<i>Office services</i>)	200	239	301
Total Fees and Charges	700	591	1,237
- Tangible capital asset sales - gain (loss)			
- Land sales - gain			
- Investment income and commissions	60,000	57,117	93,100
- Other (<i>Commissions, SMB decision, donations</i>)	1,000	2,406	3,727
Total Other Segmented Revenue	61,700	60,114	98,064
Conditional Grants			
- Student Employment			
- Other (<i>Specify</i>)			
Total Conditional Grants			
Total Operating	61,700	60,114	98,064
Capital			
Conditional Grants			
- Federal Gas Tax			
- Provincial Disaster Assistance			
- Other (<i>Specify</i>)			
Total Capital			
Restructuring Revenue (<i>Specify, if any</i>)			
Total General Government Services	61,700	60,114	98,064

PROTECTIVE SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges			
- Other (Fire fees, rent)	11,550	12,904	15,909
Total Fees and Charges	11,550	12,904	15,909
- Tangible capital asset sales - gain (loss)			
- Other (<i>Specify</i>)			
Total Other Segmented Revenue	11,550	12,904	15,909
Conditional Grants			
- Student Employment			
- Local government			
- Other (<i>Specify</i>)			
Total Conditional Grants			
Total Operating	11,550	12,904	15,909
Capital			
Conditional Grants			
- Federal Gas Tax			
- Provincial Disaster Assistance			
- Local government			
- Other (<i>Specify</i>)			
Total Capital			
Restructuring Revenue (<i>Specify, if any</i>)			
Total Protective Services	11,550	12,904	15,909

Rural Municipality of Turtle River No. 469
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		2,083	23,187
- Sales of supplies	1,000	9,333	10,794
- Road Maintenance and Restoration Agreements	10,000	804,832	7,008
- Frontage			
- Other (<i>Licenses & permits</i>)	37,000	13,125	62,175
Total Fees and Charges	48,000	829,373	103,164
- Tangible capital asset sales - gain (loss)	63,000	(64,323)	
- Other (<i>Specify</i>)			
Total Other Segmented Revenue	111,000	765,050	103,164
Conditional Grants			
- MREP (CTP)			
- Student Employment	2,870	6,339	2,876
- Other (<i>Specify</i>)			
Total Conditional Grants	2,870	6,339	2,876
Total Operating	113,870	771,389	106,040
Capital			
Conditional Grants			
- Federal Gas Tax	25,000	30,444	44,312
- MREP (Heavy Haul, CTP, Municipal Bridges)			
- Provincial Disaster Assistance			
- Other (<i>MEEP</i>)		49,443	
Total Capital	25,000	79,887	44,312
Restructuring Revenue (<i>Specify, if any</i>)			
Total Transportation Services	138,870	851,276	150,352

ENVIRONMENTAL AND PUBLIC HEALTH SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges			
- Waste and Disposal Fees	7,500	10,776	9,880
- Other (<i>Pest control & cemetery fees</i>)	2,150	12,471	3,754
Total Fees and Charges	9,650	23,247	13,634
- Tangible capital asset sales - gain (loss)			
- Other (<i>Pest control</i>)			
Total Other Segmented Revenue	9,650	23,247	13,634
Conditional Grants			
- Student Employment			
- TAPD			
- Local government			
- Other (<i>MM Stewardship program</i>)	1,200	3,175	924
Total Conditional Grants	1,200	3,175	924
Total Operating	10,850	26,422	14,558
Capital			
Conditional Grants			
- Federal Gas Tax			
- TAPD			
- Provincial Disaster Assistance			
- Other (<i>Specify</i>)			
Total Capital			
Restructuring Revenue (<i>Specify, if any</i>)			
Total Environmental and Public Health Services	10,850	26,422	14,558

Rural Municipality of Turtle River No. 469
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	1,000	2,330	3,545
- Other (<i>Public reserve</i>)			544
Total Fees and Charges	1,000	2,330	4,089
- Tangible capital asset sales - gain (loss)			
- Other (<i>Specify</i>)			
Total Other Segmented Revenue	1,000	2,330	4,089
Conditional Grants			
- Student Employment			
- Other (<i>Specify</i>)			
Total Conditional Grants			
Total Operating	1,000	2,330	4,089
Capital			
Conditional Grants			
- Federal Gas Tax			
- Provincial Disaster Assistance			
- Other (<i>Specify</i>)			
Total Capital			
Restructuring Revenue (<i>Specify, if any</i>)			
Total Planning and Development Services	1,000	2,330	4,089

RECREATION AND CULTURAL SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges			
- Other (<i>Specify</i>)			
Total Fees and Charges			
- Tangible capital asset sales - gain (loss)			
- Other (<i>Specify</i>)			
Total Other Segmented Revenue			
Conditional Grants			
- Student Employment			
- Local government			
- Other (<i>Specify</i>)			
Total Conditional Grants			
Total Operating			
Capital			
Conditional Grants			
- Federal Gas Tax			
- Local government			
- Provincial Disaster Assistance			
- Other (<i>Specify</i>)			
Total Capital			
Restructuring Revenue (<i>Specify, if any</i>)			
Total Recreation and Cultural Services			

Rural Municipality of Turtle River No. 469
Schedule of Operating and Capital Revenue by Function
For the year ended December 31, 2020

Schedule 2 - 4

	2020 Budget	2020	2019
UTILITY SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Water	12,000	12,692	23,992
- Sewer	11,000	11,225	
- Other (<i>Specify</i>)			
Total Fees and Charges	23,000	23,917	23,992
- Tangible capital asset sales - gain (loss)			
- Other (<i>Specify</i>)			
Total Other Segmented Revenue	23,000	23,917	23,992
Conditional Grants			
- Student Employment			
- Other (<i>Specify</i>)			
Total Conditional Grants			
Total Operating	23,000	23,917	23,992
Capital			
Conditional Grants			
- Federal Gas Tax			
- New Building Canada Fund (SCF, NRP)			
- Clean Water and Wastewater Fund			
- Provincial Disaster Assistance			
- Other (<i>Specify</i>)			
Total Capital			
Restructuring Revenue (<i>Specify, if any</i>)			
Total Utility Services	23,000	23,917	23,992
TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	246,970	976,963	306,964

SUMMARY

Total Other Segmented Revenue	217,900	887,562	258,852
Total Conditional Grants	4,070	9,514	3,800
Total Capital Grants and Contributions	25,000	79,887	44,312
Restructuring Revenue			
TOTAL REVENUE BY FUNCTION	246,970	976,963	306,964

Rural Municipality of Turtle River No. 469
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	74,000	56,875	56,793
Wages and benefits	200,000	214,237	160,286
Professional/Contractual services	304,550	119,580	91,232
Utilities	12,200	10,743	10,805
Maintenance, materials and supplies	32,510	27,735	29,629
Grants and contributions - operating	3,500	15,048	2,107
- capital	1,500,000		
Amortization	650	637	637
Interest	135,000	270,277	135,534
Allowance for uncollectible	800,000	171,430	799,391
Other (<i>Staff gifts</i>)	500	2,182	950
General Government Services	3,062,910	888,744	1,287,364
Restructuring (<i>Specify, if any</i>)			
Total General Government Services	3,062,910	888,744	1,287,364

PROTECTIVE SERVICES

Police protection

Wages and benefits			
Professional/Contractual services	16,000	16,569	15,993
Utilities			
Maintenance, material and supplies			
Grants and contributions - operating	200		200
- capital			
Other (<i>Communications</i>)	900		882

Fire protection

Wages and benefits	2,800	6,478	10,176
Professional/Contractual services	26,440	20,070	17,835
Utilities	7,120	5,834	6,354
Maintenance, material and supplies	23,580	14,112	16,037
Grants and contributions - operating			
- capital	50,000		
Amortization	11,172	13,998	10,949
Interest			
Other (<i>Training</i>)	850		35

Protective Services	139,062	77,061	78,461
Restructuring (<i>Specify, if any</i>)			
Total Protective Services	139,062	77,061	78,461

TRANSPORTATION SERVICES

Wages and benefits	600,000	534,949	554,137
Professional/Contractual Services	323,000	110,213	137,655
Utilities	16,360	17,152	14,487
Maintenance, materials, and supplies	621,000	552,087	551,400
Gravel	300,000	308,434	163,521
Grants and contributions - operating			
- capital	1,300,000		
Amortization	565,520	595,581	557,054
Interest			
Other (<i>Specify</i>)			

Transportation Services	3,725,880	2,118,416	1,978,254
Restructuring (<i>Specify, if any</i>)			
Total Transportation Services	3,725,880	2,118,416	1,978,254

Rural Municipality of Turtle River No. 469

Total Expenses by Function

For the year ended December 31, 2020

Schedule 3 - 2

	2020 Budget	2020	2019
ENVIRONMENTAL AND PUBLIC HEALTH SERVICES			
Wages and benefits	11,600	21,734	10,876
Professional/Contractual services	34,000	20,668	31,208
Utilities	1,540	2,730	767
Maintenance, materials and supplies	3,500	11,612	14,375
Grants and contributions - operating			
o Waste disposal	1,500		1,500
o Public Health	82,000	52,756	84,639
- capital			
o Waste disposal			
o Public Health			
Amortization	112,530	112,502	112,502
Interest			
Other (<i>Specify</i>)			
Environmental and Public Health Services	246,670	222,002	255,867
Restructuring (Specify, if any)			
Total Environmental and Public Health Services	246,670	222,002	255,867

PLANNING AND DEVELOPMENT SERVICES

Wages and benefits			
Professional/Contractual Services	17,380	6,676	16,368
Grants and contributions - operating			
- capital			
Amortization			
Interest			
Other (<i>Specify</i>)			
Planning and Development Services	17,380	6,676	16,368
Restructuring (Specify, if any)			
Total Planning and Development Services	17,380	6,676	16,368

RECREATION AND CULTURAL SERVICES

Wages and benefits	30,000	35,298	28,875
Professional/Contractual services			
Utilities	2,090	1,953	2,041
Maintenance, materials and supplies			
Grants and contributions - operating	201,190	61,466	146,450
- capital			
Amortization			
Interest			
Allowance for uncollectible			
Other (<i>Specify</i>)			
Recreation and Cultural Services	233,280	98,717	177,366
Restructuring (Specify, if any)			
Total Recreation and Cultural Services	233,280	98,717	177,366

Rural Municipality of Turtle River No. 469

Total Expenses by Function

For the year ended December 31, 2020

Schedule 3 - 3

	2020 Budget	2020	2019
UTILITY SERVICES			
Wages and benefits	20,000	18,745	18,910
Professional/Contractual services	1,600	2,155	667
Utilities	5,800	4,823	5,450
Maintenance, materials and supplies	12,000	4,990	3,221
Grants and contributions - operating - capital			
Amortization	3,710	3,652	3,652
Interest			
Allowance for uncollectible			
Other (<i>Specify</i>)			
Utility Services	43,110	34,365	31,900
Restructuring (Specify, if any)			
Total Utility Services	43,110	34,365	31,900
TOTAL EXPENSES BY FUNCTION	7,468,292	3,445,981	3,825,580

Rural Municipality of Turtle River No. 469
Consolidated Schedule of Segment Disclosure by Function
For the year ended December 31, 2020

Schedule 4

	General Government	Protective Services	Transportation Services	Environmental and Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
Revenues (Schedule 2)								
Fees and Charges	591	12,904	829,373	23,247	2,330		23,917	892,362
Tangible Capital Asset Sales - Loss			(64,323)					(64,323)
Land Sales - Gain								
Investment Income and Commissions	57,117							57,117
Other Revenues	2,406							2,406
Grants - Conditional			6,339	3,175				9,514
- Capital			79,887					79,887
Restructurings								
Total Revenues	60,114	12,904	851,276	26,422	2,330		23,917	976,963
Expenses (Schedule 3)								
Wages and Benefits	271,112	6,478	534,949	21,734		35,298	18,745	888,316
Professional/Contractual Services	119,580	36,639	110,213	20,668	6,676		2,155	295,931
Utilities	10,743	5,834	17,152	2,730		1,953	4,823	43,235
Maintenance Materials and Supplies	27,735	14,112	860,521	11,612			4,990	918,970
Grants and Contributions	15,048			52,756		61,466		129,270
Amortization	637	13,998	595,581	112,502			3,652	726,370
Interest	270,277							270,277
Allowance for Uncollectible	171,430							171,430
Restructurings								
Other	2,182							2,182
Total Expenses	888,744	77,061	2,118,416	222,002	6,676	98,717	34,365	3,445,981
Surplus (Deficit) by Function	(828,630)	(64,157)	(1,267,140)	(195,580)	(4,346)	(98,717)	(10,448)	(2,469,018)

Taxes and other unconditional revenue (Schedule 1) 5,519,508

Net Surplus (Deficit) **3,050,490**

Rural Municipality of Turtle River No. 469
Consolidated Schedule of Segment Disclosure by Function
For the year ended December 31, 2019

Schedule 5

	General Government	Protective Services	Transportation Services	Environmental and Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
Revenues (Schedule 2)								
Fees and Charges	1,237	15,909	103,164	13,634	4,089		23,992	162,025
Tangible Capital Asset Sales - Gain								
Land Sales - Gain								
Investment Income and Commissions	93,100							93,100
Other Revenues	3,727							3,727
Grants - Conditional			2,876	924				3,800
- Capital			44,312					44,312
Restructurings								
Total Revenues	98,064	15,909	150,352	14,558	4,089		23,992	306,964
Expenses (Schedule 3)								
Wages and Benefits	217,079	10,176	554,137	10,876		28,875	18,910	840,053
Professional/Contractual Services	91,232	33,828	137,655	31,208	16,368		667	310,958
Utilities	10,805	6,354	14,487	767		2,041	5,450	39,904
Maintenance Materials and Supplies	29,629	16,037	714,921	14,375			3,221	778,183
Grants and Contributions	2,107	200		86,139		146,450		234,896
Amortization	637	10,949	557,054	112,502			3,652	684,794
Interest	135,534							135,534
Allowance for Uncollectible	799,391							799,391
Restructurings								
Other	950	917						1,867
Total Expenses	1,287,364	78,461	1,978,254	255,867	16,368	177,366	31,900	3,825,580
Surplus (Deficit) by Function	(1,189,300)	(62,552)	(1,827,902)	(241,309)	(12,279)	(177,366)	(7,908)	(3,518,616)

Taxes and other unconditional revenue (Schedule 1)

5,910,575

Net Surplus (Deficit)

2,391,959

Rural Municipality of Turtle River No. 469
Consolidated Schedule of Tangible Capital Assets by Object
For the year ended December 31, 2020

Schedule 6

		2020						2019	
		General Assets					Infrastructure Assets	General/ Infrastructure	
		Land	Land Improvements	Buildings	Vehicles	Machinery and Equipment	Linear assets	Assets Under Construction	Total
Assets	Asset costs								
	Opening Asset Costs	144,228	13,015	4,694,549	338,342	3,315,846	15,951,754	41,010	24,498,744
	Additions during the year				50,146	101,785	1,709,302	983,058	2,844,291
	Disposals and write-downs during the year				(36,561)	(137,429)	(67,530)		(241,520)
	Transfers (from) assets under construction						16,500	(16,500)	Nil
	Transfer of capital assets related to restructuring (Schedule 11)								
	Closing Asset Costs	144,228	13,015	4,694,549	351,927	3,280,202	17,610,026	1,007,568	27,101,515
Amortization	Accumulated Amortization Costs								
	Opening Accumulated Amortization Costs		10,408	544,750	190,096	791,834	4,395,079		5,932,167
	Add: Amortization taken		325	113,933	17,338	201,691	393,083		726,370
	Less: Accumulated amortization on disposals				(18,281)	(54,972)	(16,923)		(90,176)
	Transfer of capital assets related to restructuring (Schedule 11)								
	Closing Accumulated Amortization Costs		10,733	658,683	189,153	938,553	4,771,239		6,568,361
	Net Book Value	144,228	2,282	4,035,866	162,774	2,341,649	12,838,787	1,007,568	20,533,154
									18,566,577

1. Total contributed/donated assets received in 2020 are:
- Infrastructure Assets
 - Vehicles
 - Machinery and Equipment
3. Amount of interest capitalized in Schedule 6

Rural Municipality of Turtle River No. 469
Consolidated 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 and Public Health	Planning and Development	Recreation and Culture	Water and Sewer	Total	Total
Assets	Asset costs									
	Opening Asset Costs	68,144	262,681	19,280,454	4,571,541		43,228	272,696	24,498,744	22,851,048
	Additions during the year			2,844,291					2,844,291	1,647,696
	Disposals and write-downs during the year			(241,520)					(241,520)	
	Transfer of capital assets related to restructuring (Schedule 11)									
	Closing Asset Costs	68,144	262,681	21,883,225	4,571,541		43,228	272,696	27,101,515	24,498,744
Amortization	Accumulated Amortization Costs									
	Opening Accumulated Amortization Costs	24,622	136,121	5,147,926	471,554			151,944	5,932,167	5,247,373
	Add: Amortization taken	637	13,998	595,581	112,502			3,652	726,370	684,794
	Less: Accumulated amortization on disposals			(90,176)					(90,176)	
	Transfer of capital assets related to restructuring (Schedule 11)									
	Closing Accumulated Amortization Costs	25,259	150,119	5,653,331	584,056			155,596	6,568,361	5,932,167
	Net Book Value	42,885	112,562	16,229,894	3,987,485		43,228	117,100	20,533,154	18,566,577

Rural Municipality of Turtle River No. 469
Consolidated Schedule of Accumulated Surplus
For the year ended December 31, 2020

Schedule 8

	2019	Changes	2020
UNAPPROPRIATED SURPLUS	10,133,069	(1,615,233)	8,517,836

APPROPRIATED RESERVES

Machinery and Equipment	7,680	50,000	57,680
Public Reserve	4,996		4,996
Capital Trust			
Utility			
Other (<i>Office/shop construction</i>)	1,520,000	1,653,000	3,173,000
Other (<i>General reserve</i>)		100,000	100,000
Other (<i>Road construction</i>)	1,500,000		1,500,000
Total Appropriated	3,032,676	1,803,000	4,835,676

ORGANIZED HAMLETS (add lines if required)

Organized Hamlet of (Name)			
Organized Hamlet of (Name)			
Organized Hamlet of (Name)			
Organized Hamlet of (Name)			
Organized Hamlet of (Name)			
Organized Hamlet of (Name)			
Total Organized Hamlets			

INVESTMENT IN TANGIBLE CAPITAL ASSETS

Tangible capital assets (Schedule 6, 7)	18,566,577	1,966,577	20,533,154
Less: Related debt	(3,979,892)	896,146	(3,083,746)
Net Investment in Tangible Capital Assets	14,586,685	2,862,723	17,449,408

Total Accumulated Surplus	27,752,430	3,050,490	30,802,920
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Rural Municipality of Turtle River No. 469

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 and Industrial	Potash Mine(s)	
Taxable Assessment	58,037,260	5,652,375			170,716,005		234,405,640
Regional Park Assessment							
Total Assessment							234,405,640
Mill Rate Factor(s)	0.8100	1.0000			5.7500		
Total Base/Minimum Tax (generated for each property class)							
Total Municipal Tax Levy (include base and/or minimum tax and special levies)	282,061	33,914			5,889,703		6,205,678

MILL RATES: MILLS

Average Municipal*	26.4741
Average School*	7.4876
Potash Mill Rate	
Uniform Municipal Mill Rate	6.0000

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

Rural Municipality of Turtle River No. 469
Schedule of Council Remuneration
For the year ended December 31, 2020

Schedule 10

Position	Name	Remuneration	Reimbursed Costs	Total
Reeve	Louis McCaffrey	11,430	600	12,030
Councillor	Henry Brumby	2,550		2,550
Councillor	Henry Head	7,608		7,608
Councillor	Shawn Blais	10,210		10,210
Councillor	Delbert Elliott	5,827		5,827
Councillor	Mike Harty	6,479		6,479
Councillor	Brad Cole	958		958
Councillor	Jim Lascelle	7,020		7,020
Councillor	Laurel Derenoski	750		750
Total		52,832	600	53,432