
TOWN OF TURTLEFORD
CONSOLIDATED FINANCIAL STATEMENTS
DECEMBER 31, 2020

Management's Responsibility

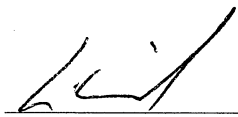
To the Ratepayers of Town of Turtleford

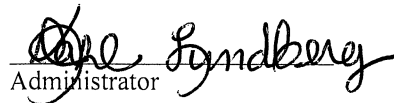
The municipality's management is responsible for the preparation and presentation of the accompanying consolidated financial statements in accordance with Canadian public sector accounting standards (PSAS). The preparation of the statements necessarily includes selecting appropriate accounting principles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



Mayor

Administrator

August 10, 2021

INDEPENDENT AUDITORS' REPORT

Mayor and Council
Town of Turtleford
Turtleford, Saskatchewan

Qualified Opinion

We have audited the accompanying consolidated financial statements of the Town of Turtleford, 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 financial statements, including a summary of significant accounting policies.

In our opinion, except for the effects of the matter described in the *Basis for Qualified Opinion* section of our report, the accompanying consolidated financial statements present fairly, in all material respects, the financial position of the Town of Turtleford 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 Qualified Opinion

The municipality has interests in the Doctor's Houses, Town of Turtleford and R.M. of Mervin Fire Association, Turtleford Handi-Van and the North Saskatchewan River Municipal Health Holdings which are government partnerships. The municipality has not recorded in its consolidated financial statements these interests using the proportionate consolidation method which constitutes a departure from Canadian Public Sector Accounting Standards. The effect on the consolidated financial statements of the failure to consolidate has not been determined.

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 Town of Turtleford 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 Town of Turtleford'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
August 10, 2021

Town of Turtleford
Consolidated Statement of Financial Position
As at December 31, 2020

Statement 1

	2020	2019
FINANCIAL ASSETS		
Cash and Temporary Investments (Note 2)	1,572,953	1,379,869
Taxes Receivable - Municipal (Note 3)	35,941	107,753
Other Accounts Receivable (Note 4)	42,968	105,005
Land for Resale (Note 5)	96,304	96,304
Long-Term Investments		
Debt Charges Recoverable		
Other (Specify)		
Total Financial Assets	1,748,166	1,688,931
LIABILITIES		
Bank Indebtedness		
Accounts Payable	74,878	51,430
Accrued Liabilities Payable		
Deposits	13,644	13,149
Deferred Revenue		
Accrued Landfill Costs		
Liability for Contaminated Sites		
Other Liabilities		
Long-Term Debt (Note 6)		
Lease Obligations		
Total Liabilities	88,522	64,579
NET FINANCIAL ASSETS (DEBT)	1,659,644	1,624,352
NON-FINANCIAL ASSETS		
Tangible Capital Assets (Schedule 6, 7)	1,638,810	1,598,029
Prepayments and Deferred Charges		
Stock and Supplies		
Other		
Total Non-Financial Assets	1,638,810	1,598,029
ACCUMULATED SURPLUS (DEFICIT) (Schedule 8)	3,298,454	3,222,381

Town of Turtleford
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)	612,867	651,532	597,333
Fees and Charges (Schedule 4, 5)	269,500	272,466	270,986
Conditional Grants (Schedule 4, 5)	95,445	86,393	23,013
Tangible Capital Asset Sales - Gain (Schedule 4, 5)			
Land Sales - Gain (Schedule 4, 5)			5,250
Investment Income and Commissions (Schedule 4, 5)	6,000	8,890	7,520
Restructurings (Schedule 4,5)			
Other Revenues (Schedule 4, 5)	8,000	8,941	8,898
Total Revenues	991,812	1,028,222	913,000
EXPENSES			
General Government Services (Schedule 3)	223,564	258,605	204,492
Protective Services (Schedule 3)	51,812	55,570	49,969
Transportation Services (Schedule 3)	401,824	250,078	322,944
Environmental and Public Health Services (Schedule 3)	91,640	86,787	85,171
Planning and Development Services (Schedule 3)	16,000	3,782	6,522
Recreation and Cultural Services (Schedule 3)	22,754	54,540	20,886
Utility Services (Schedule 3)	275,900	273,466	254,985
Restructurings (Schedule 3)			
Total Expenses	1,083,494	982,828	944,969
Surplus (Deficit) of Revenues over Expenses before Other Capital Contributions	(91,682)	45,394	(31,969)
Provincial/Federal Capital Grants and Contributions (Schedule 4, 5)	30,700	30,679	107,356
Surplus (Deficit) of Revenues over Expenses	(60,982)	76,073	75,387
Accumulated Surplus (Deficit), Beginning of Year	3,222,381	3,222,381	3,146,994
Accumulated Surplus (Deficit), End of Year	3,161,399	3,298,454	3,222,381

Town of Turtleford

Consolidated Statement of Change in Net Financial Assets

For the year ended December 31, 2020

Statement 3

	2020 Budget	2020	2019
Surplus (Deficit)	(60,982)	76,073	75,387
(Acquisition) of tangible capital assets		(140,769)	(20,151)
Amortization of tangible capital assets		99,988	99,986
Proceeds on disposal of tangible capital assets			
Loss (gain) on the disposal of tangible capital assets			
Transfer of assets/liabilities in restructuring transactions			
Surplus (Deficit) of capital expenses over expenditures		(40,781)	79,835
(Acquisition) of supplies inventories			
(Acquisition) of prepaid expense			
Consumption of supplies inventory			
Use of prepaid expense			
Surplus (Deficit) of expenses of other non-financial over expenditures			
Increase/Decrease in Net Financial Assets	(60,982)	35,292	155,222
Net Financial Assets (Debt) - Beginning of Year	1,624,352	1,624,352	1,469,130
Net Financial Assets (Debt) - End of Year	1,563,370	1,659,644	1,624,352

Town of Turtleford
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)	76,073	75,387
Amortization	99,988	99,986
Loss (gain) on disposal of tangible capital assets		
	176,061	175,373
Change in assets/liabilities		
Taxes Receivable - Municipal	71,812	(14,536)
Other Receivables	62,037	(52,078)
Land for Resale		
Other Financial Assets		
Accounts and Accrued Liabilities Payable	23,448	5,312
Deposits	495	740
Deferred Revenue		
Accrued Landfill Costs		
Liability for Contaminated Sites		
Other Liabilities		
Stock and Supplies		
Prepayments and Deferred Charges		
Other (Specify)		
Cash provided by operating transactions	333,853	114,811
Capital:		
Acquisition of tangible capital assets	(140,769)	(20,151)
Proceeds from the disposal of tangible capital assets		
Other capital		
Cash applied to capital transactions	(140,769)	(20,151)
Investing:		
Long-term investments		
Other investments		
Cash provided by (applied to) investing transactions		
Financing:		
Debt charges recovered		
Long-term debt issued		
Long-term debt repaid		
Other financing		
Cash provided by (applied to) financing transactions		
Change in Cash and Temporary Investments during the year	193,084	94,660
Cash and Temporary Investments - Beginning of Year	1,379,869	1,285,209
Cash and Temporary Investments - End of Year	1,572,953	1,379,869

Town of Turtleford
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.

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.

Town of Turtleford
Notes to the Consolidated Financial Statements
For the year ended December 31, 2020

1. Significant Accounting Policies - continued

- j) **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.

- k) **Landfill Liability:** The municipality maintains a waste transfer site.
- l) **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.
- m) **Liability for Contaminated Sites:** Contaminated sites are a result of contamination being introduced into air, soil, water or sediment of a chemical, organic or radioactive material or live organism that exceeds an environmental standard. The liability is recorded net of any expected recoveries. A liability for remediation of contaminated sites is recognized when all the following criteria are met:
- a) an environmental standard exists;
 - b) contamination exceeds the environmental standard;
 - c) the municipality:
 - i. is directly responsible; or
 - ii. accepts responsibility;
 - d) it is expected that future economic benefits will be given up; and
 - e) a reasonable estimate of the amount can be made.
- n) **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.

Town of Turtleford
Notes to the Consolidated Financial Statements
For the year ended December 31, 2020

1. Significant Accounting Policies - continued

- o) **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.

- p) **Budget Information:** Budget information is presented on a basis consistent with that used for actual results. The budget was approved by Council on July 7, 2020.

New Standards and Amendments to Standards:

- q) **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 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 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.

Town of Turtleford
Notes to the Consolidated Financial Statements
For the year ended December 31, 2020

2. Cash and Temporary Investments

	2020	2019
Cash	1,140,841	1,050,803
Temporary Investments	432,112	329,066
Restricted Cash		
Total Cash and Temporary Investments	1,572,953	1,379,869

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	79,941	107,753
- Arrears	79,941	107,753
- Less Allowance for Uncollectible	(44,000)	
Total municipal taxes receivable	35,941	107,753
School - Current	21,153	32,486
- Arrears		
Total school taxes receivable	21,153	32,486
Other		
Total taxes and grants in lieu receivable	57,094	140,239
Deduct taxes receivable to be collected on behalf of other organizations	(21,153)	(32,486)
Total Taxes Receivable - Municipal	35,941	107,753

4. Other Accounts Receivable

	2020	2019
Federal Government	16,651	13,077
Provincial Government		
Local Government	5,064	66,587
Utility	21,253	25,341
Trade		
Other (Specify)		
Total Other Accounts Receivable	42,968	105,005
Less: Allowance for Uncollectible		
Net Other Accounts Receivable	42,968	105,005

Town of Turtleford
Notes to the Consolidated Financial Statements
For the year ended December 31, 2020

5. Land for Resale

	2020	2019
Tax Title Property	52,225	52,225
Allowance for market value adjustment	(15,921)	(15,921)
Net Tax Title Property	36,304	36,304
Other Land	60,000	60,000
Allowance for market value adjustment		
Net Other Land	60,000	60,000
Total Land for Resale	96,304	96,304

6. Long-Term Debt

The debt limit of the municipality is \$706,314. 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)).

7. 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 \$16,193. 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.

8. Comparative Figures

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

9. 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.

Town of Turtleford
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	445,000	444,271	445,422
Abatements and adjustments	(3,000)		(1,328)
Discount on current year taxes	(18,000)	(16,585)	(16,386)
Net Municipal Taxes	424,000	427,686	427,708
Potash tax share			
Trailer license fees	1,350	1,218	984
Penalties on tax arrears	10,000	15,202	
Special tax levy			
Other (<i>Specify</i>)			
Total Taxes	435,350	444,106	428,692
UNCONDITIONAL GRANTS			
Revenue Sharing	114,317	114,317	103,228
Safe Restart Program		29,588	
Total Unconditional Grants	114,317	143,905	103,228
GRANTS IN LIEU OF TAXES			
Federal	8,500	8,653	8,653
Provincial			
S.P.C. Electrical			
SaskEnergy Gas			
TransGas			
Central Services			
SaskTel	1,200	1,195	1,135
Other (<i>Specify</i>)			
Local/Other			
Housing Authority	4,500	4,596	4,596
C.P.R. Mainline			
Treaty Land Entitlement			
Other (<i>Specify</i>)			
Other Government Transfers			
S.P.C. Surcharge	35,000	35,806	37,246
Sask Energy Surcharge	14,000	13,271	13,783
Other (<i>Specify</i>)			
Total Grants in Lieu of Taxes	63,200	63,521	65,413
TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE	612,867	651,532	597,333

Town of Turtleford
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			
- Rentals	16,000	18,816	16,370
- Sales of supplies		112	210
- Other (<i>Specify</i>)		3,500	
Total Fees and Charges	16,000	22,428	16,580
- Tangible capital asset sales - gain (loss)			5,250
- Land sales - gain			7,520
- Investment income and commissions	6,000	8,890	100
- Other (<i>Specify</i>)		150	
Total Other Segmented Revenue	22,000	31,468	29,450
Conditional Grants			
- Student Employment			
- Other (<i>Specify</i>)	17,000		15,000
Total Conditional Grants	17,000		15,000
Total Operating	39,000	31,468	44,450
Capital			
Conditional Grants			
- Federal Gas Tax	30,700	30,679	33,390
- Provincial Disaster Assistance			
- Other (<i>Specify</i>)			
Total Capital	30,700	30,679	33,390
Restructuring Revenue (<i>Specify, if any</i>)			
Total General Government Services	69,700	62,147	77,840

PROTECTIVE 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			
- Provincial Disaster Assistance			
- Local government			
- Other (<i>Specify</i>)			
Total Capital			
Restructuring Revenue (<i>Specify, if any</i>)			
Total Protective Services			

Town of Turtleford
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	300	1,150	600
- Sales of supplies			
- Road Maintenance and Restoration Agreements			
- Frontage			
- Other (<i>Specify</i>)			
Total Fees and Charges	300	1,150	600
- Tangible capital asset sales - gain (loss)			
- Other (<i>Specify</i>)			
Total Other Segmented Revenue	300	1,150	600
Conditional Grants			
- Transit for the Disabled	1,445	1,445	1,319
- Street signs		6,728	
- Other (MEEP)	71,000	71,289	
Total Conditional Grants	72,445	79,462	1,319
Total Operating	72,745	80,612	1,919
Capital			
Conditional Grants			
- Federal Gas Tax			
- MREP (Heavy Haul, CTP, Municipal Bridges)			
- Provincial Disaster Assistance			
- Other (Transit for Disabled)			73,966
Total Capital			73,966
Restructuring Revenue (<i>Specify, if any</i>)			
Total Transportation Services	72,745	80,612	75,885

ENVIRONMENTAL AND PUBLIC HEALTH SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges			
- Waste and Disposal Fees	28,000	31,263	31,373
- Other (<i>Specify</i>)			
Total Fees and Charges	28,000	31,263	31,373
- Tangible capital asset sales - gain (loss)			
- Other (<i>Specify</i>)			
Total Other Segmented Revenue	28,000	31,263	31,373
Conditional Grants			
- Student Employment			
- TAPD			
- Local government	6,000	6,931	6,694
- Other (<i>Specify</i>)			
Total Conditional Grants	6,000	6,931	6,694
Total Operating	34,000	38,194	38,067
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	34,000	38,194	38,067

Town of Turtleford
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			
- Permits	5,200	3,653	5,796
- Other (<i>Specify</i>)			
Total Fees and Charges	5,200	3,653	5,796
- Tangible capital asset sales - gain (loss)			
- Other (<i>Specify</i>)			
Total Other Segmented Revenue	5,200	3,653	5,796
Conditional Grants			
- Student Employment			
- Other (<i>Specify</i>)			
Total Conditional Grants			
Total Operating	5,200	3,653	5,796
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	5,200	3,653	5,796

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 (Community Grants)	8,000	8,791	8,798
Total Other Segmented Revenue	8,000	8,791	8,798
Conditional Grants			
- Student Employment			
- Local government			
- Other (<i>Specify</i>)			
Total Conditional Grants			
Total Operating	8,000	8,791	8,798
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	8,000	8,791	8,798

Town of Turtleford
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	147,500	142,328	147,517
- Sewer	70,000	69,156	69,020
- Other (<i>Specify</i>)	2,500	2,488	100
Total Fees and Charges	220,000	213,972	216,637
- Tangible capital asset sales - gain (loss)			
- Other (<i>Specify</i>)			
Total Other Segmented Revenue	220,000	213,972	216,637
Conditional Grants			
- Student Employment			
- Other (<i>Specify</i>)			
Total Conditional Grants			
Total Operating	220,000	213,972	216,637
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	220,000	213,972	216,637
TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	409,645	407,369	423,023

SUMMARY

Total Other Segmented Revenue	283,500	290,297	292,654
Total Conditional Grants	95,445	86,393	23,013
Total Capital Grants and Contributions	30,700	30,679	107,356
Restructuring Revenue			
TOTAL REVENUE BY FUNCTION	409,645	407,369	423,023

Town of Turtleford

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	9,000	6,900	12,298
Wages and benefits	97,500	104,476	86,634
Professional/Contractual services	84,000	71,894	79,646
Utilities	9,800	9,384	8,410
Maintenance, materials and supplies	14,500	13,287	8,840
Grants and contributions - operating	100		
- capital			
Amortization	8,664	8,664	8,664
Interest			
Allowance for uncollectible		44,000	
Other (<i>Specify</i>)			
General Government Services	223,564	258,605	204,492
Restructuring (<i>Specify, if any</i>)			
Total General Government Services	223,564	258,605	204,492

PROTECTIVE SERVICES

Police protection

Wages and benefits			
Professional/Contractual services	36,855	38,618	36,151
Utilities			
Maintenance, material and supplies			
Grants and contributions - operating			
- capital			
Other (<i>Specify</i>)			

Fire protection

Wages and benefits			
Professional/Contractual services	14,957	14,300	13,463
Utilities			
Maintenance, material and supplies			
Grants and contributions - operating			
- capital			
Amortization			
Interest			
Other (<i>Specify</i>)		2,652	355

Protective Services	51,812	55,570	49,969
Restructuring (<i>Specify, if any</i>)			
Total Protective Services	51,812	55,570	49,969

TRANSPORTATION SERVICES

Wages and benefits	83,000	79,735	75,882
Professional/Contractual Services	57,400	56,136	58,942
Utilities	27,700	28,697	25,849
Maintenance, materials, and supplies	47,000	37,507	36,343
Gravel	10,000	2,334	5,744
Grants and contributions - operating			
- capital	131,000		75,285
Amortization	44,224	44,224	44,899
Interest			
Other (<i>Specify</i>)	1,500	1,445	

Transportation Services	401,824	250,078	322,944
Restructuring (<i>Specify, if any</i>)			
Total Transportation Services	401,824	250,078	322,944

Town of Turtleford

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	22,800	22,309	22,490
Professional/Contractual services	45,500	43,256	43,288
Utilities	1,500	1,390	1,367
Maintenance, materials and supplies	1,200	1,192	
Grants and contributions - operating			
o Doctor's House	5,000	5,000	5,000
o Municipal Health Holdings	13,640	13,640	13,026
- capital			
o Waste disposal			
o Public Health			
Amortization			
Interest			
Other (<i>Specify</i>)	2,000		
Environmental and Public Health Services	91,640	86,787	85,171
Restructuring (Specify, if any)			
Total Environmental and Public Health Services	91,640	86,787	85,171

PLANNING AND DEVELOPMENT SERVICES

Wages and benefits			
Professional/Contractual Services	16,000	3,782	6,522
Grants and contributions - operating			
- capital			
Amortization			
Interest			
Other (<i>Specify</i>)			
Planning and Development Services	16,000	3,782	6,522
Restructuring (Specify, if any)			
Total Planning and Development Services	16,000	3,782	6,522

RECREATION AND CULTURAL SERVICES

Wages and benefits			
Professional/Contractual services	9,129	8,130	7,946
Utilities	1,625	2,619	1,538
Maintenance, materials and supplies			
Grants and contributions - operating	12,000	43,791	11,402
- capital			
Amortization			
Interest			
Allowance for uncollectible			
Other (<i>Specify</i>)			
Recreation and Cultural Services	22,754	54,540	20,886
Restructuring (Specify, if any)			
Total Recreation and Cultural Services	22,754	54,540	20,886

For the year ended December 31, 2020

Schedule 3 - 3

	2020 Budget	2020	2019
UTILITY SERVICES			
Wages and benefits	20,000	19,875	19,862
Professional/Contractual services	104,100	110,092	87,292
Utilities	47,200	44,924	46,133
Maintenance, materials and supplies	57,500	51,475	55,275
Grants and contributions - operating - capital			
Amortization	47,100	47,100	46,423
Interest			
Allowance for uncollectible			
Other (<i>Specify</i>)			
Utility Services	275,900	273,466	254,985
Restructuring (Specify, if any)			
Total Utility Services	275,900	273,466	254,985
TOTAL EXPENSES BY FUNCTION	1,083,494	982,828	944,969

Town of Turtleford
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	22,428		1,150	31,263	3,653		213,972	272,466
Tangible Capital Asset Sales - Gain								
Land Sales - Gain								
Investment Income and Commissions	8,890							8,890
Other Revenues	150					8,791		8,941
Grants - Conditional			79,462	6,931				86,393
- Capital	30,679							30,679
Restructurings								
Total Revenues	62,147		80,612	38,194	3,653	8,791	213,972	407,369
Expenses (Schedule 3)								
Wages and Benefits	111,376		79,735	22,309			19,875	233,295
Professional/Contractual Services	71,894	52,918	56,136	43,256	3,782	8,130	110,092	346,208
Utilities	9,384		28,697	1,390		2,619	44,924	87,014
Maintenance Materials and Supplies	13,287		39,841	1,192			51,475	105,795
Grants and Contributions				18,640		43,791		62,431
Amortization	8,664		44,224				47,100	99,988
Interest								
Allowance for Uncollectible	44,000							44,000
Restructurings								
Other		2,652	1,445					4,097
Total Expenses	258,605	55,570	250,078	86,787	3,782	54,540	273,466	982,828
Surplus (Deficit) by Function	(196,458)	(55,570)	(169,466)	(48,593)	(129)	(45,749)	(59,494)	(575,459)

Taxes and other unconditional revenue (Schedule 1) 651,532

Net Surplus (Deficit) **76,073**

Town of Turtleford
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	16,580		600	31,373	5,796		216,637	270,986
Tangible Capital Asset Sales - Gain								
Land Sales - Gain	5,250							5,250
Investment Income and Commissions	7,520							7,520
Other Revenues	100					8,798		8,898
Grants - Conditional	15,000		1,319	6,694				23,013
- Capital	33,390		73,966					107,356
Restructurings								
Total Revenues	77,840		75,885	38,067	5,796	8,798	216,637	423,023
Expenses (Schedule 3)								
Wages and Benefits	98,932		75,882	22,490			19,862	217,166
Professional/Contractual Services	79,646	49,614	58,942	43,288	6,522	7,946	87,292	333,250
Utilities	8,410		25,849	1,367		1,538	46,133	83,297
Maintenance Materials and Supplies	8,840		42,087				55,275	106,202
Grants and Contributions			75,285	18,026		11,402		104,713
Amortization	8,664		44,899				46,423	99,986
Interest								
Allowance for Uncollectible								
Restructurings								
Other		355						355
Total Expenses	204,492	49,969	322,944	85,171	6,522	20,886	254,985	944,969
Surplus (Deficit) by Function	(126,652)	(49,969)	(247,059)	(47,104)	(726)	(12,088)	(38,348)	(521,946)
Taxes and other unconditional revenue (Schedule 1)								597,333
Net Surplus (Deficit)								75,387

Town of Turtleford
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	34,504		638,490	24,900	186,740	2,898,531		3,783,165
	Additions during the year						140,769		140,769
	Disposals and write-downs during the year								
	Transfers (from) assets under construction								
	Transfer of capital assets related to restructuring (Schedule 11)								
	Closing Asset Costs	34,504		638,490	24,900	186,740	3,039,300		3,923,934
Amortization	Accumulated Amortization Costs								
	Opening Accumulated Amortization Costs			441,040	2,490	108,473	1,633,133		2,185,136
	Add: Amortization taken			15,509	2,490	17,595	64,394		99,988
	Less: Accumulated amortization on disposals								
	Transfer of capital assets related to restructuring (Schedule 11)								
	Closing Accumulated Amortization Costs			456,549	4,980	126,068	1,697,527		2,285,124
	Net Book Value	34,504		181,941	19,920	60,672	1,341,773		1,638,810
									1,598,029

1. Total contributed/donated assets received in 2020

Nil

are:

- Infrastructure Assets

Nil

- Vehicles

Nil

- Machinery and Equipment

Nil

3. Amount of interest capitalized in Schedule 6

Nil

Town of Turtleford
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	116,242		1,352,913	500		6,002	2,307,508	3,783,165	3,763,014
	Additions during the year			140,769					140,769	20,151
	Disposals and write-downs during the year									
	Transfer of capital assets related to restructuring (Schedule 11)									
	Closing Asset Costs	116,242		1,493,682	500		6,002	2,307,508	3,923,934	3,783,165
Amortization	Accumulated Amortization Costs									
	Opening Accumulated Amortization Costs	90,917		805,751				1,288,468	2,185,136	2,085,150
	Add: Amortization taken	8,664		44,224				47,100	99,988	99,986
	Less: Accumulated amortization on disposals									
	Transfer of capital assets related to restructuring (Schedule 11)									
	Closing Accumulated Amortization Costs	99,581		849,975				1,335,568	2,285,124	2,185,136
	Net Book Value	16,661		643,707	500		6,002	971,940	1,638,810	1,598,029

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

Schedule 8

	2019	Changes	2020
UNAPPROPRIATED SURPLUS	1,196,183	(4,708)	1,191,475

APPROPRIATED RESERVES

Capital	200,466	25,000	225,466
Streets	31,000		31,000
Recreation	2,923		2,923
Dedicated Land	1,850		1,850
Utility	170,000	15,000	185,000
Evergreen subdivision payments	1,580		1,580
Fire fighting in town	20,350		20,350
Other (Specify)			
Total Appropriated	428,169	40,000	468,169

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)	1,598,029	40,781	1,638,810
Less: Related debt			
Net Investment in Tangible Capital Assets	1,598,029	40,781	1,638,810

Total Accumulated Surplus	3,222,381	76,073	3,298,454
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Town of Turtleford
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	10,780	30,031,280			5,526,800		35,568,860
Regional Park Assessment							
Total Assessment							35,568,860
Mill Rate Factor(s)	0.7200	0.7200			2.0000		
Total Base/Minimum Tax (generated for each property class)		163,525			31,360		194,885
Total Municipal Tax Levy (include base and/or minimum tax and special levies)	66	330,513			113,692		444,271

MILL RATES:	MILLS
Average Municipal*	12.4905
Average School*	4.4533
Potash Mill Rate	
Uniform Municipal Mill Rate	8.5000

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

Town of Turtleford
Schedule of Council Remuneration
For the year ended December 31, 2020

Schedule 10

Position	Name	Remuneration	Reimbursed Costs	Total
Mayor	Doug Ask	1,300		1,300
Councillor	Kari Bauldic	1,050		1,050
Councillor	Dave MacDonald	1,005	100	1,105
Councillor	Ritchie Rascher	975		975
Councillor	Seth Bloom	900		900
Councillor/Mayor	Lawrence Weinrauch	820	100	920
Councillor	Skye Angus	200		200
Councillor	Carson Gray	150		150
Councillor	Doug Milne	150		150
Councillor	Jason Stein	150		150
Total		6,700	200	6,900