

**R. M. of Wawken No. 93**  
**CONSOLIDATED FINANCIAL STATEMENTS**  
**Year Ended December 31, 2020**

## **R. M. of Wawken No. 93**

Wawota, Saskatchewan

December 31, 2020

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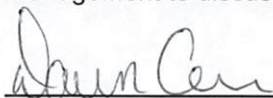
### **Management's Responsibility**

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 judgments 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.

Baker Tilly SK LLP, 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

## **Independent Auditors' Report**

To the Council  
R. M. of Wawken No. 93

### *Opinion*

We have audited the consolidated financial statements of R. M. of Wawken No. 93, (the municipality), which comprise the consolidated Statement of Financial Position as at December 31, 2020 and the consolidated Statements of Operations, Changes 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 consolidated financial position of the municipality as at December 31, 2020, and results of its operations and its consolidated cash flow 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 municipality 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 municipality's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the municipality or to cease operations, or has no realistic alternative but to do so.

Council is 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 judgment 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.

**Baker Tilly SK LLP**

*Baker Tilly SK LLP*

Yorkton, SK  
April 8, 2021

**R. M. of Wawken No. 93**

Wawota, Saskatchewan

Statement 1

**Consolidated Statement of Financial Position as at December 31, 2020**

	<b>2020</b>	<b>2019</b> (Note 14)
<b>Assets</b>		
<b>Financial Assets</b>		
Cash and temporary investments - note 2	1,978,896	1,438,002
Taxes receivable - municipal - note 3	74,117	80,726
Other accounts receivable - note 4	61,011	100,046
Long-term investments - note 7	1,345,954	1,304,588
Other	143,533	139,420
<b>Total Financial Assets</b>	<u>3,603,511</u>	<u>3,062,782</u>
<b>Liabilities</b>		
Accounts payable	53,199	1,043
Deferred revenue - note 9	197,257	69,894
<b>Total Liabilities</b>	<u>250,456</u>	<u>70,937</u>
<b>Net Financial Assets</b>	<u>3,353,055</u>	<u>2,991,845</u>
<b>Non-Financial Assets</b>		
Tangible capital assets - schedules 6 and 7	3,372,417	3,635,652
Prepayments and deferred charges	22,712	30,666
Stock and supplies - note 6	1,075,429	969,922
<b>Total Non-Financial Assets</b>	<u>4,470,558</u>	<u>4,636,240</u>
<b>Accumulated Surplus - schedule 8</b>	<u>\$ 7,823,613</u>	<u>\$ 7,628,085</u>

Approved on behalf of the council:

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Reeve

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Councillor

*The notes to consolidated financial statements are an integral  
part of these consolidated financial statements.*

**R. M. of Wawken No. 93**  
Consolidated Statement of Operations  
For the year ended December 31, 2020

Statement 2

	2020 Budget [Note 1(t)]	2020 Actual	2019 Actual (Note 14)
<b>Revenues</b>			
Taxes and other unconditional revenue - schedule 1	1,187,558	1,351,468	1,127,006
Fees and charges - schedules 4 and 5	47,230	106,490	105,310
Conditional grants - schedules 4 and 5	5,360	10,225	5,361
Tangible capital asset sales - gain (loss) - schedules 4 and 5	15,300	( 17,799)	7,329
Investment income and commissions - schedules 4 and 5	70,520	42,562	75,527
Other - schedules 4 and 5	1,242	1,242	1,100
<b>Total Revenue</b>	<u>1,325,968</u>	<u>1,494,188</u>	<u>1,321,633</u>
<b>Expenses - schedule 3</b>			
General government services	281,570	274,819	253,240
Protective services	31,380	41,654	41,484
Transportation services	901,440	917,575	1,038,882
Environmental and public health services	46,300	41,521	43,297
Planning and development services	40	13,708	7,159
Recreation and cultural services	19,300	31,528	22,091
Utilities services	790	896	801
<b>Total Expenses</b>	<u>1,280,820</u>	<u>1,321,701</u>	<u>1,406,954</u>
<b>Surplus (Deficit) of Revenues over Expenses before Other Capital Contributions</b>	45,148	172,487	( 85,321)
Provincial/Federal Capital Grants and Contributions - schedules 4 and 5	<u>112,190</u>	<u>23,040</u>	<u>42,300</u>
<b>Surplus (Deficit) of Revenue over Expenses</b>	157,338	195,527	( 43,021)
<b>Accumulated Surplus, Beginning of Year</b>	<u>7,628,085</u>	<u>7,628,085</u>	<u>7,671,106</u>
<b>Accumulated Surplus, End of Year</b>	<u>\$ 7,785,423</u>	<u>\$ 7,823,612</u>	<u>\$ 7,628,085</u>

*The notes to consolidated financial statements are an integral part of these consolidated financial statements.*

**R. M. of Wawken No. 93**Consolidated Statement of Change in Net Financial Assets  
For the year ended December 31, 2020

Statement 3

	<b>2020 Budget [Note 1(t)]</b>	<b>2020 Actual</b>	<b>2019 Actual (Note 14)</b>
<b>Surplus (Deficit)</b>	<u>157,338</u>	<u>195,527</u>	<u>( 43,021)</u>
(Acquisition) of tangible capital assets	( 157,890)	( 60,141)	( 598,666)
Amortization of tangible capital assets		290,276	206,227
Proceeds on disposal of tangible capital assets		15,300	181,431
Loss (gain) on the disposal of tangible capital assets	<u>( 15,300)</u>	<u>17,799</u>	<u>( 7,329)</u>
<b>Surplus (Deficit) of Capital Expenses over Expenditures</b>	<u>( 173,190)</u>	<u>263,234</u>	<u>( 218,337)</u>
(Acquisition) of supplies inventories		( 105,507)	( 75,270)
(Acquisition) of prepaid expense			( 27,277)
Use of prepaid expense		<u>7,955</u>	
<b>Surplus (Deficit) of Expenses of Other Non-Financial over Expenditures</b>	<u>0</u>	<u>( 97,552)</u>	<u>( 102,547)</u>
<b>Increase (Decrease) in Net Financial Assets</b>	( 15,852)	361,209	( 363,905)
Net Financial Assets, beginning of year	<u>2,991,846</u>	<u>2,991,846</u>	<u>3,355,751</u>
<b>Net Financial Assets, End of Year</b>	<u>\$ 2,975,994</u>	<u>\$ 3,353,055</u>	<u>\$ 2,991,846</u>

*The notes to consolidated financial statements are an integral part of these consolidated financial statements.*



**R. M. of Wawken No. 93**

Consolidated Statement of Cash Flow  
For the year ended December 31, 2020

Statement 4

	2020	2019 (Note 14)
<b>Cash Provided by (used for) the Following Activities</b>		
<b>Operating:</b>		
<b>Surplus (Deficit)</b>	195,527	( 43,021)
Amortization	290,276	206,227
Loss (gain) on disposal of tangible capital assets	17,799	( 7,329)
	<u>503,602</u>	<u>155,877</u>
<b>Change in Assets/Liabilities</b>		
Taxes receivable - municipal	6,609	( 31,450)
Other receivables	39,035	( 37,813)
Other financial assets	( 4,112)	( 63,636)
Accounts payable and accrued liabilities	52,155	( 27,576)
Deferred revenue	127,364	69,894
Stock and supplies for use	( 105,507)	( 75,270)
Prepayments and deferred charges	7,954	( 27,278)
<b>Cash Provided by Operating Transactions</b>	<u>627,100</u>	<u>( 37,252)</u>
<b>Capital:</b>		
Acquisition of capital assets	( 60,141)	( 598,666)
Proceeds from the disposal of capital assets	15,300	181,431
<b>Cash Applied to Capital Transactions</b>	<u>( 44,841)</u>	<u>( 417,235)</u>
<b>Investing:</b>		
Proceeds on disposal of long-term investments	1,249,218	
Additions to long-term investments	( 1,290,583)	( 1,253,706)
<b>Cash Provided by (Applied to) Investing Transactions</b>	<u>( 41,365)</u>	<u>( 1,253,706)</u>
<b>Change in Cash and Temporary Investments During the Year</b>	540,894	( 1,708,193)
Cash and temporary investments, beginning of year	<u>1,438,002</u>	<u>3,146,195</u>
<b>Cash and Temporary Investments, End of Year</b>	<u>\$ 1,978,896</u>	<u>\$ 1,438,002</u>

*The notes to consolidated financial statements are an integral  
part of these consolidated financial statements.*

## **R. M. of Wawken No. 93**

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

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### **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 are as follows:

#### **(a) 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.

#### **(b) 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 using the modified equity method are as follows:

<b>Entity</b>	<b>Basis of Recording</b>
Municipal Building Fund	33%
Wawota District Fire Board	33%
Wawota Recreation Board	33%
Wawken/Walpole Vet Board	50%

All inter-organizational transactions and balances have been eliminated.

#### **(c) Collection of funds for other authorities**

Collection of funds by the municipality for the school board, municipal hail and conservation and development authorities are collected and remitted in accordance with relevant legislation.

#### **(d) 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 are 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:

- (i) the transfers are authorized;
- (ii) any eligibility criteria have been met; and
- (iii) a reasonable estimate of the amount 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.

## **R. M. of Wawken No. 93**

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

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### **1. Significant Accounting Policies - continued**

#### **(e) 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.

#### **(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) Investments**

Portfolio investments are valued at the lower of cost, less any provisions for other than temporary impairment. Investments with terms longer than three months 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.

#### **(j) Inventories**

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

## **R. M. of Wawken No. 93**

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

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### **1. Significant Accounting Policies - continued**

#### **(k) Tangible capital assets**

All tangible capital asset acquisitions or betterments made throughout the year are recorded at their acquisition cost. Initial costs for tangible capital assets that were acquired and developed prior to 2009 were obtained via historical cost information or using current fair market values discounted by a relevant inflation 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 tangible capital assets that are recognized at a nominal value are disclosed in schedule 6. 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. The municipality's tangible capital asset useful lives are estimated as follows:

<b>Assets</b>	<b>Useful Life</b>
General Assets	
Land	Indefinite
Land improvements	10 to 25 years
Buildings	50 years
Vehicles	10 years
Machinery and equipment	5 to 15 years
Linear assets	15 to 40 years

#### **(l) 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.

#### **(m) Works of art**

Assets that have a historical or cultural significance, which include works of art, monuments and other cultural artifacts are not recognized as tangible capital assets because a reasonable estimate of future benefits associated with this property cannot be made.

#### **(n) Capitalization of interest**

The municipality does not capitalize interest incurred while a tangible capital asset is under construction.

#### **(o) Leases**

All leases are recorded on the consolidated financial statement as either a capital or operating lease. Any lease that transfers the majority of benefits and risk associated with the leased asset is classified as a capital lease. At the inception of a capital lease, an asset and a payment obligation are recorded at an amount equal to the lesser of the present value of the minimum lease payments and the asset's fair market value. Assets under capital leases are amortized on a straight-line basis over their estimated useful lives (lease term). Any other lease not meeting the before-mentioned criteria is classified as an operating lease and rental payments are expensed as incurred.

**R. M. of Wawken No. 93**  
Notes to Consolidated Financial Statements  
For the year ended December 31, 2020

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**1. Significant Accounting Policies - continued**

(p) 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.

(q) 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. Penalties on overdue taxes are recorded in the period levied.

All other revenue is recorded when received, or receivable, collection is likely, and the amount can be reasonably determined.

(r) 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 collectibility and an appropriate allowance for doubtful accounts is provided where considered necessary.

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

The opening 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.

## **R. M. of Wawken No. 93**

Notes to Consolidated Financial Statements

For the year ended December 31, 2020

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### **1. Significant Accounting Policies - continued**

#### **(s) 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.

#### **(t) Budget information**

Budget information is presented on a basis consistent with that used for actual results. The budget was approved by Council on June 11, 2020.

#### **(u) New standards and amendments to standards**

Effective for fiscal years beginning on or after April 1, 2022:

PS 1201 Financial statement presentation, replaces PS 1200 with revised general reporting principles and standards of presentation and disclosure in government financial statements. Requires a new statement of remeasurement gains and losses separate from the statement of operations arising from the remeasurement 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 remeasurement gains and losses.

PS 3041 Portfolio investments, replaces PS 3040 with revised guidance on accounting for, and presentation and disclosure of, 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.

**R. M. of Wawken No. 93**  
Notes to Consolidated Financial Statements  
For the year ended December 31, 2020

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**1. Significant Accounting Policies - continued**

(u) New standards and amendments to standards - continued

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 remeasurement 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 derecognition 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.

	2020	2019
<b>2. Cash and Temporary Investments</b>		
Cash	\$ <u>1,978,896</u>	\$ <u>1,438,002</u>

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

**R. M. of Wawken No. 93**

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

	2020	2019
<b>3. Taxes and Grants In Lieu Receivable</b>		
Municipal - current	32,930	80,727
Municipal - arrears	41,187	
	<u>74,117</u>	<u>80,727</u>
Less: Allowance for uncollectibles	0	0
Total municipal taxes receivable	<u>74,117</u>	<u>80,727</u>
School - current	19,695	46,555
School - arrears	31,671	
Total school taxes receivable	<u>51,366</u>	<u>46,555</u>
Other	0	3,133
Total taxes and grants in lieu receivable	125,483	130,415
Less: Taxes receivable to be collected on behalf of other organizations	<u>51,366</u>	<u>49,689</u>
<b>Municipal and Grants In Lieu Taxes Receivable</b>	<u>\$ 74,117</u>	<u>\$ 80,726</u>
<b>4. Other Accounts Receivable</b>		
Federal government	27,367	39,855
Provincial government	26,688	42,300
Trade	<u>6,956</u>	<u>17,891</u>
<b>Net Other Accounts Receivable</b>	<u>\$ 61,011</u>	<u>\$ 100,046</u>
<b>5. Land for Resale</b>		
Tax title property	2,026	2,026
Less: Allowance for market value adjustment	<u>2,026</u>	<u>2,026</u>
<b>Total Land for Resale</b>	<u>\$ 0</u>	<u>\$ 0</u>
<b>6. Inventories</b>		
Inventories are comprised of the following:		
Gravel	1,034,968	926,661
Culverts	36,830	41,537
Other	<u>3,631</u>	<u>1,724</u>
	<u>\$ 1,075,429</u>	<u>\$ 969,922</u>



**R. M. of Wawken No. 93**

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

	2020	2019
<b>7. Long-Term Investments</b>		
Portfolio investments	1,287,422	1,249,217
SARM Liability Self-Insurance Plan	<u>58,532</u>	<u>55,371</u>
	<u>\$ 1,345,954</u>	<u>\$ 1,304,588</u>

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

**8. Bank Indebtedness**

Bank indebtedness includes an operating loan amounting to \$100,000 (2019 - \$100,000) and bearing interest at 3.45%.

**9. Deferred Revenue**

	Balance, Beginning of Year	Plus Amount Received	Less Amount Recognized	Balance, End of Year
Gas Tax	69,893	50,534		120,427
Municipal Economic Enhancement	<u>                    </u>	<u>76,830</u>	<u>                    </u>	<u>76,830</u>
	<u>\$ 69,893</u>	<u>\$ 127,364</u>	<u>\$ 0</u>	<u>\$ 197,257</u>

**10. Long-Term Debt**

The debt limit of the municipality for 2021 is \$1,254,568. The debt limit for a municipality is the total amount of the municipality's own source revenues for the preceding year (*The Municipalities Act Sec. 161*).

**11. Employee Benefit Plans**

The municipality participates in a contributory defined benefit pension plan for all its employees. For defined benefit plans considered to be multi-employer plans, contributions are expensed when they are due and payable. The municipality currently participates in the Municipal Employees Pension Plan.

The contributions by the participating employers are not segregated in separate accounts or restricted to provide benefits to the employees of a particular employer. The portion of the annual benefit costs and of the asset surpluses (deficits) that are attributable to the municipality cannot be easily determined.

Accordingly, the multi-employer plans are accounted for on the defined contribution basis. No portion of the asset (deficit) surplus of the plan is recognized in these consolidated financial statements. The benefit expense reflected in the consolidated financial statements is equal to the municipality's contributions for the year.

**R. M. of Wawken No. 93**  
Notes to Consolidated Financial Statements  
For the year ended December 31, 2020

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**11. Employee Benefit Plans - continued**

All contributions by employees are matched equally by the employer. The contribution rates were updated on July 1, 2018. Employee contribution rates in effect for the year are as follows:

	<b>2020</b>	<b>2019</b>
General members	9.00 %	9.00 %
Designated members	12.50 %	12.50 %

Contributions to the plan during the year were as follows:

Benefit expense	\$ 13,546	\$ 16,356
-----------------	-----------	-----------

As per the most recently audited consolidated financial statements, dated December 31, 2019, the plan surplus (in thousands) is \$658,468,000.

**12. 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.

The municipality is also contingently liable for the following:

- the costs of additional improvements to Highway 48, should such be required. The municipality has a cost-sharing arrangement with Saskatchewan Ministry of Highways and Infrastructure for the construction of Highway 48.

**13. Commitments**

The municipality has committed \$10,000 to be paid in the next year to the Moosomin Airport.

**R. M. of Wawken No. 93**  
Notes to Consolidated Financial Statements  
For the year ended December 31, 2020

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**14. Comparative Figures**

Certain balances for comparative purposes have been reclassified to conform with the current year's presentation.

The comparative financial statements have been restated to correct errors in the proportionate consolidation of the WWW Fire Association. As a result, the comparative statement of operations for the year ending December 31, 2019 has been restated as follows:

Line Item	As Restated	As Previously Stated	Difference
<b>Revenues</b>			
Fees and charges contributions	105,310	105,432	( 122)
<b>Expenses</b>			
Protective Services	41,484	38,560	<u>2,924</u>
Adjustment to surplus (deficit) of revenue over expenses			( 3,046)
Balance of accumulated surplus, end of year as previously stated			7,613,256
Effect of adjustment to beginning balance			<u>17,876</u>
Balance of accumulated surplus, end of year, as restated			<u>\$ 7,628,086</u>

**15. Related Parties**

The consolidated financial statements include transactions with related parties. The municipality is related to Municipal Building Fund, Wawota and District Fire Board, Wawota Recreation Board, Walpole/Wawken Vet Board and Southeast Municipal Healthcare Corporation under the common control of the council.

Transactions with these related parties are in the normal course of operations and are settled on normal trade terms.

**16. Impact of COVID-19**

On March 11, 2020, the World Health Organization categorized COVID-19 as a pandemic. The potential economic effects within the municipality's environment and in the global markets, possible disruption in supply chains and measures being introduced at various levels of government to curtail the spread of the virus (such as travel restrictions, closures of non-essential municipal and private operations, imposition of quarantines and social distancing) could have a material impact on the municipality's operations. The extent of this outbreak and related containment measures on the municipality's operations cannot be reliably estimated at this time.

**R. M. of Wawken No. 93**

Consolidated Schedule of Taxes and Other Unconditional Revenue  
For the year ended December 31, 2020

Schedule 1

	<b>2020 Budget</b> [Note 1(t)]	<b>2020 Actual</b>	<b>2019 Actual</b> (Note 14)
<b>Taxes</b>			
General municipal tax levy	1,029,690	1,189,745	1,004,261
Abatements and adjustments	( 1,130)	( 23,762)	( 1,126)
Discount on current year taxes	( 51,340)	( 61,709)	( 51,337)
Net municipal taxes	<u>977,220</u>	<u>1,104,274</u>	<u>951,798</u>
Penalties on tax arrears	<u>4,380</u>	<u>6,998</u>	<u>4,379</u>
<b>Total Taxes</b>	<u>981,600</u>	<u>1,111,272</u>	<u>956,177</u>
<b>Unconditional Grants</b>			
Equalization (revenue sharing)	204,730	204,775	169,645
Safe Restart	<u>          </u>	<u>34,062</u>	<u>          </u>
<b>Total Unconditional Grants</b>	<u>204,730</u>	<u>238,837</u>	<u>169,645</u>
<b>Grants In Lieu of Taxes</b>			
Provincial			
Transgas	408	408	375
SARM Fish & Wildlife	260	301	247
Local/Other			
Treaty land entitlement	<u>560</u>	<u>650</u>	<u>562</u>
<b>Total Grants In Lieu of Taxes</b>	<u>1,228</u>	<u>1,359</u>	<u>1,184</u>
<b>Total Taxes and Other Unconditional Revenue</b>	<u>\$ 1,187,558</u>	<u>\$ 1,351,468</u>	<u>\$ 1,127,006</u>

*The notes to consolidated financial statements are an integral  
part of these consolidated financial statements.*

**R. M. of Wawken No. 93**

Consolidated Schedule of Operating and Capital Revenue by Function Schedule 2-1  
For the year ended December 31, 2020

	<b>2020 Budget [Note 1(t)]</b>	<b>2020 Actual</b>	<b>2019 Actual (Note 14)</b>
<b>General Government Services</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and charges			
Sale of supplies	860	1,226	867
Municipal Building Fund		23,740	5,451
Total Fees and Charges	<u>860</u>	<u>24,966</u>	<u>6,318</u>
Investment income and commissions	70,520	42,562	75,527
Other (Amb Bay Rent/Donations/Appeal Fees)	<u>1,100</u>	<u>1,104</u>	<u>1,100</u>
Total Other Segmented Revenue	<u>72,480</u>	<u>68,632</u>	<u>82,945</u>
Conditional Grants			
Municipal Economic Enhancement		5,239	
Total Conditional Grants	<u>0</u>	<u>5,239</u>	<u>0</u>
<b>Total General Government Services</b>	<b><u>\$ 72,480</u></b>	<b><u>\$ 73,871</u></b>	<b><u>\$ 82,945</u></b>
<b>Protective Services</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and charges			
Rentals	850		847
Policing and fire fees		4,703	2,849
Total Fees and Charges	<u>850</u>	<u>4,703</u>	<u>3,696</u>
Total Other Segmented Revenue	<u>850</u>	<u>4,703</u>	<u>3,696</u>
<b>Total Protective Services</b>	<b><u>\$ 850</u></b>	<b><u>\$ 4,703</u></b>	<b><u>\$ 3,696</u></b>
<b>Transportation Services</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and charges			
Custom work	8,560	37,782	43,255
Sale of supplies	17,450	17,876	17,452
Licenses and permits	80	475	75
Road maintenance and restoration agreement	<u>15,470</u>		<u>15,472</u>
Total Fees and Charges	<u>41,560</u>	<u>56,133</u>	<u>76,254</u>
Tangible capital asset sales - gain (loss)	15,300	( 17,799)	7,329
Other		138	
Total Other Segmented Revenue	<u>56,860</u>	<u>38,472</u>	<u>83,583</u>
<b>Total Operating</b>	<b><u>56,860</u></b>	<b><u>38,472</u></b>	<b><u>83,583</u></b>
<b>Capital</b>			
Conditional Grants			
Gas tax	69,890		
Designated municipal roads and bridges	<u>42,300</u>	<u>23,040</u>	<u>42,300</u>
<b>Total Capital</b>	<b><u>112,190</u></b>	<b><u>23,040</u></b>	<b><u>42,300</u></b>
<b>Total Transportation Services</b>	<b><u>\$ 169,050</u></b>	<b><u>\$ 61,512</u></b>	<b><u>\$ 125,883</u></b>

*The notes to consolidated financial statements are an integral part of these consolidated financial statements.*

**R. M. of Wawken No. 93**

Consolidated Schedule of Operating and Capital Revenue by Function    Schedule 2-2  
For the year ended December 31, 2020

	<b>2020 Budget [Note 1(t)]</b>	<b>2020 Actual</b>	<b>2019 Actual (Note 14)</b>
<b>Environmental and Public Health Services</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and charges			
Waste and disposal fees	2,320	3,376	2,318
Sale of pest control supplies	150	1,282	150
Total Fees and Charges	<u>2,470</u>	<u>4,658</u>	<u>2,468</u>
Total Other Segmented Revenue	<u>2,470</u>	<u>4,658</u>	<u>2,468</u>
Conditional Grants			
Other (Provincial Rat Control/Beaver Control)	5,360	4,986	5,361
Total Conditional Grants	<u>5,360</u>	<u>4,986</u>	<u>5,361</u>
<b>Total Environmental and Public Health Services</b>	<u>\$ 7,830</u>	<u>\$ 9,644</u>	<u>\$ 7,829</u>
<b>Planning and Development Services</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and charges			
Rentals		1,749	1,813
Drilling Licenses	450	450	450
Other (Veterinary Board)		6,010	6,020
Total Fees and Charges	<u>450</u>	<u>8,209</u>	<u>8,283</u>
Total Other Segmented Revenue	<u>450</u>	<u>8,209</u>	<u>8,283</u>
<b>Total Planning and Development Services</b>	<u>\$ 450</u>	<u>\$ 8,209</u>	<u>\$ 8,283</u>
<b>Recreation and Cultural Services</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and charges			
Recreation Board		6,313	7,248
Total Other Segmented Revenue	<u>0</u>	<u>6,313</u>	<u>7,248</u>
<b>Total Recreation and Cultural Services</b>	<u>\$ 0</u>	<u>\$ 6,313</u>	<u>\$ 7,248</u>
<b>Utility Services</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and charges			
Well Key Rentals	1,040	1,508	1,043
Total Other Segmented Revenue	<u>1,040</u>	<u>1,508</u>	<u>1,043</u>
<b>Total Utility Services</b>	<u>\$ 1,040</u>	<u>\$ 1,508</u>	<u>\$ 1,043</u>
<b>Total Operating and Capital Revenue by Function</b>	<u>\$ 251,700</u>	<u>\$ 165,760</u>	<u>\$ 236,927</u>

*The notes to consolidated financial statements are an integral  
part of these consolidated financial statements.*

**R. M. of Wawken No. 93**

Consolidated Schedule of Operating and Capital Revenue by Function Schedule 2-3  
For the year ended December 31, 2020

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	<b>2020 Budget</b> [Note 1(t)]	<b>2020 Actual</b>	<b>2019 Actual</b> (Note 14)
<b>Summary</b>			
Total Other Segmented Revenue	134,150	132,495	189,266
Total Conditional Grants	5,360	10,225	5,361
Total Capital Grants and Contributions	<u>112,190</u>	<u>23,040</u>	<u>42,300</u>
<b>Total Operating and Capital Revenue by Function</b>	<b><u>\$ 251,700</u></b>	<b><u>\$ 165,760</u></b>	<b><u>\$ 236,927</u></b>

*The notes to consolidated financial statements are an integral  
part of these consolidated financial statements.*

**R. M. of Wawken No. 93**  
Total Expenses by Function  
For the year ended December 31, 2020

Schedule 3-1

	<b>2020 Budget [Note 1(t)]</b>	<b>2020 Actual</b>	<b>2019 Actual (Note 14)</b>
<b>General Government Services</b>			
Council remuneration and travel	40,250	39,146	37,572
Wages and benefits	95,630	89,239	85,501
Professional/Contractual services	113,980	98,839	94,436
Utilities	5,600	1,788	5,594
Maintenance, materials and supplies	11,960	29,442	11,959
Grants and contributions - operating	2,280	1,434	2,275
Grants and contributions - capital	10,000	10,000	10,000
Amortization		3,173	4,029
Interest	90	472	97
Other	1,780	1,286	1,777
	<u>281,570</u>	<u>274,819</u>	<u>253,240</u>
<b>Total General Government Services</b>	<b>\$ 281,570</b>	<b>\$ 274,819</b>	<b>\$ 253,240</b>
<b>Protective Services</b>			
Police protection			
Professional/Contractual services	26,550	27,502	26,546
Fire protection			
Professional/Contractual services	520	6,957	6,496
Grants and contributions - operating	3,500	2,833	3,500
Amortization		3,220	4,134
Other	810	1,142	808
	<u>31,380</u>	<u>41,654</u>	<u>41,484</u>
<b>Total Protective Services</b>	<b>\$ 31,380</b>	<b>\$ 41,654</b>	<b>\$ 41,484</b>
<b>Transportation Services</b>			
Wages and benefits	184,450	187,059	167,358
Professional/Contractual services	97,850	153,066	136,436
Utilities	5,050	5,588	5,056
Maintenance, materials and supplies	120,110	76,415	129,503
Gravel	493,880	212,769	403,570
Amortization		282,678	196,859
Other	100		100
	<u>901,440</u>	<u>917,575</u>	<u>1,038,882</u>
<b>Total Transportation Services</b>	<b>\$ 901,440</b>	<b>\$ 917,575</b>	<b>\$ 1,038,882</b>

*The notes to consolidated financial statements are an integral  
part of these consolidated financial statements.*



**R. M. of Wawken No. 93**  
Total Expenses by Function  
For the year ended December 31, 2020

Schedule 3-2

	<b>2020 Budget [Note 1(t)]</b>	<b>2020 Actual</b>	<b>2019 Actual (Note 14)</b>
<b>Environmental and Public Health Services</b>			
Professional/Contractual services	41,520	36,418	38,522
Maintenance, materials and supplies	4,030	4,162	4,030
Other	750	941	745
	<u>          </u>	<u>          </u>	<u>          </u>
<b>Total Environmental and Public Health Services</b>	<b>\$ 46,300</b>	<b>\$ 41,521</b>	<b>\$ 43,297</b>
	<u>          </u>	<u>          </u>	<u>          </u>
<b>Planning and Development Services</b>			
Professional/Contractual services		12,503	6,195
Grants and contributions - capital	40		38
Amortization		1,205	1,205
Other			( 279)
	<u>          </u>	<u>          </u>	<u>          </u>
<b>Total Planning and Development Services</b>	<b>\$ 40</b>	<b>\$ 13,708</b>	<b>\$ 7,159</b>
	<u>          </u>	<u>          </u>	<u>          </u>
<b>Recreation and Cultural Services</b>			
Professional/Contractual services	9,600	22,505	16,791
Grants and contributions - operating	9,700	9,023	5,300
	<u>          </u>	<u>          </u>	<u>          </u>
<b>Total Recreation and Cultural Services</b>	<b>\$ 19,300</b>	<b>\$ 31,528</b>	<b>\$ 22,091</b>
	<u>          </u>	<u>          </u>	<u>          </u>
<b>Utility Services</b>			
Professional/Contractual services	160	259	165
Utilities	570	637	571
Maintenance, materials and supplies	60		65
	<u>          </u>	<u>          </u>	<u>          </u>
<b>Total Utility Services</b>	<b>\$ 790</b>	<b>\$ 896</b>	<b>\$ 801</b>
	<u>          </u>	<u>          </u>	<u>          </u>
<b>Total Expenses by Function</b>	<b>\$ 1,280,820</b>	<b>\$ 1,321,701</b>	<b>\$ 1,406,954</b>
	<u>          </u>	<u>          </u>	<u>          </u>

*The notes to consolidated financial statements are an integral  
part of these consolidated financial statements.*

# R. M. of Wawken No. 93

Consolidated Schedule of Segment Disclosure by Function  
For the year ended December 31, 2020

Schedule 4

	General Government	Protective Services	Transport. Services	Environ. & Public Health	Planning & Develop.	Rec. & Culture	Utilities Services	Total
<b>Revenues - schedule 2</b>								
Fees and charges	24,966	4,703	56,133	4,658	8,209	6,313	1,508	106,490
Tangible capital asset sales - gain (loss)			( 17,799)					( 17,799)
Investment income and commissions	42,562							42,562
Other revenues	1,104		138					1,242
Grants - conditional	5,239			4,986				10,225
Grants - capital			23,040					23,040
<b>Total Revenues</b>	<b>73,871</b>	<b>4,703</b>	<b>61,512</b>	<b>9,644</b>	<b>8,209</b>	<b>6,313</b>	<b>1,508</b>	<b>165,760</b>
<b>Expenses - schedule 3</b>								
Wages and benefits	89,239		187,059					276,298
Professional/contractual services	137,985	34,459	153,066	36,418	12,503	22,505	259	397,195
Utilities	1,788		5,588				637	8,013
Maintenance materials and supplies	29,442		289,184	4,162				322,788
Grants and contributions	11,434	2,833				9,023		23,290
Amortization	3,173	3,220	282,678		1,205			290,276
Interest	472							472
Other	1,286	1,142		941				3,369
<b>Total Expenses</b>	<b>274,819</b>	<b>41,654</b>	<b>917,575</b>	<b>41,521</b>	<b>13,708</b>	<b>31,528</b>	<b>896</b>	<b>1,321,701</b>
<b>Surplus (Deficit) by Function</b>	<b>\$( 200,948)</b>	<b>\$( 36,951)</b>	<b>\$( 856,063)</b>	<b>\$( 31,877)</b>	<b>\$( 5,499)</b>	<b>\$( 25,215)</b>	<b>\$ 612</b>	<b>( 1,155,941)</b>
Taxation and other unconditional revenue - schedule 1								1,351,468
<b>Net Surplus</b>								<b>\$ 195,527</b>

The notes to consolidated financial statements are an integral  
part of these consolidated financial statements.

# R. M. of Wawken No. 93

Consolidated Schedule of Segment Disclosure by Function  
For the year ended December 31, 2019

Schedule 5

	General Government	Protective Services	Transport. Services	Environ. & Public Health	Planning & Develop.	Rec. & Culture	Utilities Services	Total
<b>Revenues - schedule 2</b>								
Fees and charges	6,318	3,696	76,254	2,468	8,283	7,248	1,043	105,310
Tangible capital asset sales - gain			7,329					7,329
Investment income and commissions	75,527							75,527
Other revenues	1,100							1,100
Grants - conditional				5,361				5,361
Grants - capital			42,300					42,300
<b>Total Revenues</b>	<b>82,945</b>	<b>3,696</b>	<b>125,883</b>	<b>7,829</b>	<b>8,283</b>	<b>7,248</b>	<b>1,043</b>	<b>236,927</b>
<b>Expenses - schedule 3</b>								
Wages and benefits	123,073		167,358					290,431
Professional/contractual services	94,436	33,042	136,436	38,522	6,195	16,791	165	325,587
Utilities	5,594		5,056				571	11,221
Maintenance materials and supplies	11,959		533,073	4,030			65	549,127
Grants and contributions	12,275	3,500			38	5,300		21,113
Amortization	4,029	4,134	196,859		1,205			206,227
Interest	97							97
Other	1,777	808	100	745	( 279)			3,151
<b>Total Expenses</b>	<b>253,240</b>	<b>41,484</b>	<b>1,038,882</b>	<b>43,297</b>	<b>7,159</b>	<b>22,091</b>	<b>801</b>	<b>1,406,954</b>
<b>Surplus (Deficit) by Function</b>	<b>\$( 170,295)</b>	<b>\$( 37,788)</b>	<b>\$( 912,999)</b>	<b>\$( 35,468)</b>	<b>\$ 1,124</b>	<b>\$( 14,843)</b>	<b>\$ 242</b>	<b>( 1,170,027)</b>
Taxation and other unconditional revenue - schedule 1								<u>1,127,006</u>
<b>Net Surplus (Deficit)</b>								<u><b>\$( 43,021)</b></u>

The notes to consolidated financial statements are an integral  
part of these consolidated financial statements.

**R. M. of Wawken No. 93**  
Consolidated Schedule of Tangible Capital Assets by Object  
For the year ended December 31, 2020

Schedule 6

	2020							2019
	General Assets					Infrastruct. Assets	General/ Infrastruct. Assets under Constr.	Total
	Land	Land Improve.	Buildings	Vehicles	Machinery & Equipment	Linear Assets		Total
Asset Cost								
Opening Asset Cost	180,271	2,619	232,233	0	1,278,560	4,956,671	0	6,650,354
Additions during the year					60,141			60,141
Disposals and write-down during the year					( 51,562)			( 51,562)
Closing Asset Costs	180,271	2,619	232,233	0	1,287,139	4,956,671	0	6,658,933
Accumulated Amortization Cost								
Opening Accumulated Amortization Costs	0	0	194,933	0	384,020	2,435,750	0	3,014,703
Add: Amortization taken			4,645		178,364	107,267		290,276
Less: Accumulated amortization on disposals					18,463			18,463
Closing Accumulated Amortization Costs	0	0	199,578	0	543,921	2,543,017	0	3,286,516
Net Book Value	\$ 180,271	\$ 2,619	\$ 32,655	\$ 0	\$ 743,218	\$ 2,413,654	\$ 0	\$ 3,372,417

*The notes to consolidated financial statements are an integral  
part of these consolidated financial statements.*

# R. M. of Wawken No. 93

## Consolidated Schedule of Tangible Capital Assets by Function For the year ended December 31, 2020

Schedule 7

	2020							2019
	General Government	Protective Services	Transport. Services	Environ. & Public Health	Planning & Develop.	Rec. & Culture	Water & Sewer	Total
Asset Cost								
Opening Asset Cost	133,226	72,751	6,344,757	0	86,550	0	13,070	6,650,354
Additions during the year	5,556		54,585					60,141
Disposals and write-down during the year	( 4,278)		( 47,284)					( 51,562)
Closing Asset Costs	<u>134,504</u>	<u>72,751</u>	<u>6,352,058</u>	<u>0</u>	<u>86,550</u>	<u>0</u>	<u>13,070</u>	<u>6,658,933</u>
Accumulated Amortization Cost								
Opening Accumulated								
Amortization costs	108,313	40,556	2,796,129	0	56,635	0	13,070	3,014,703
Add: Amortization taken	3,173	3,220	282,678		1,205			290,276
Less: Accumulated amortization on disposals	<u>4,278</u>		<u>14,185</u>					<u>18,463</u>
Closing Accumulated Amortization Costs	<u>107,208</u>	<u>43,776</u>	<u>3,064,622</u>	<u>0</u>	<u>57,840</u>	<u>0</u>	<u>13,070</u>	<u>3,286,516</u>
Net Book Value	<u>\$ 27,296</u>	<u>\$ 28,975</u>	<u>\$ 3,287,436</u>	<u>\$ 0</u>	<u>\$ 28,710</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 3,372,417</u>

The notes to consolidated financial statements are an integral  
part of these consolidated financial statements.

**R. M. of Wawken No. 93**Consolidated Schedule of Accumulated Surplus  
For the year ended December 31, 2020

Schedule 8

	2019	Changes	2020
<b>Unappropriated Surplus</b>	<u>3,772,721</u>	<u>458,763</u>	<u>4,231,484</u>
<b>Appropriated Surplus</b>			
Machinery and equipment			
Dedicated land reserve	712		712
Future expenditures/capital	<u>219,000</u>		<u>219,000</u>
	<u>219,712</u>	<u>0</u>	<u>219,712</u>
<b>Total Appropriated</b>	<u>219,712</u>	<u>0</u>	<u>219,712</u>
<b>Net Investments in Tangible Capital Assets</b>			
Tangible capital assets - schedule 6	<u>3,635,652</u>	<u>( 263,235)</u>	<u>3,372,417</u>
<b>Net Investment in Tangible Capital Assets</b>	<u>3,635,652</u>	<u>( 263,235)</u>	<u>3,372,417</u>
<b>Total Accumulated Surplus</b>	<u>\$ 7,628,085</u>	<u>\$ 195,528</u>	<u>\$ 7,823,613</u>

*The notes to consolidated financial statements are an integral  
part of these consolidated financial statements.*

**R. M. of Wawken No. 93**  
Schedule of Mill Rates and Assessments  
For the year ended December 31, 2020

Schedule 9

	<b>Property Class</b>					<b>Total</b>
	<b>Agriculture</b>	<b>Residential</b>	<b>Residential Condominium</b>	<b>Seasonal Residential</b>	<b>Commercial &amp; Industrial</b>	<b>Potash Mine(s)</b>
Taxable Assessment	73,976,020	9,754,531			70,138,206	153,868,757
Regional Park Assessment						
Total Assessment						153,868,757
Mill Rate Factor(s)	0.8500	1.0000			1.5000	
Total Base/Minimum Tax (generated for each property class)						
Total Municipal Tax Levy (include base and/or minimum tax and special levies)	420,665	65,244			703,836	1,189,745
<b>Mill Rates:</b>	<b>Mills</b>					
Average Municipal*	7.7322					
Average School*	5.2200					
Potash Mill Rate						
Uniform Municipal Mill Rate	6.6900					

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

**R. M. of Wawken No. 93**  
Schedule of Council Remuneration  
For the year ended December 31, 2020

Schedule 10

<b>Name</b>	<b>Remuneration</b>	<b>Reimbursed Costs</b>	<b>Total</b>
Dawn Cameron	6,000	263	6,263
Hector Lamontagne	8,550	761	9,311
Darrell Petterson	6,550	365	6,915
Murray Smyth	3,950	204	4,154
Trevor Brandvold	6,650	536	7,186
Blaine Ehr	7,200	830	8,030
Tim Daku	6,100	479	6,579
	<u>          </u>	<u>          </u>	<u>          </u>
	<u>\$ 45,000</u>	<u>\$ 3,438</u>	<u>\$ 48,438</u>