

R. M. OF WEBB NO. 138
CONSOLIDATED FINANCIAL STATEMENTS
DECEMBER 31, 2020



INDEPENDENT AUDITOR'S REPORT

To the Council of R. M. of Webb No. 138:

Qualified Opinion

We have audited the consolidated financial statements of R. M. of Webb No. 138, which comprise the consolidated statement of financial position as at December 31, 2020, and the consolidated statements of operations and net financial assets and changes in 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 paragraph, the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of the organization as at December 31, 2020, and its results of consolidated operations and its consolidated cash flows for the year then ended in accordance with Canadian public sector accounting standards.

Basis for Qualified Opinion

The quantities of gravel on hand were determined from accounting records of quantity movements, while other items were determined by your administration by actual count. Due to problems of timing, distance, identification and measurement, we did not find it feasible to make a physical count of the various inventory items. We agreed the amount of gravel inventory to the accounting records prepared by management, but as we did not attend the count, we did not do further procedures over quantity or value. Therefore, we were unable to obtain sufficient appropriate audit evidence over the R. M. of Webb No. 138's inventory and related expenses as at December 31, 2020 and December 31, 2019.

Public Sector Accounting Standards require that government partnerships be proportionately consolidated into the financial statements of the R. M., as they make up part of the R. M.'s government reporting entity. As explained in Note 1 (a), the R. M. has not proportionately consolidated certain entities over which it has joint control. Known entities are listed in Note 1 (a), but we were unable to obtain sufficient and appropriate audit evidence over the completeness and accuracy of the list. Financial statements for these partnerships were unavailable at the time of our audit, and therefore, we were unable to obtain sufficient and appropriate audit evidence over the extent of adjustments required to the R. M.'s financial statements as at December 31, 2020 and December 31, 2019.

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the "Auditor's Responsibilities for the Audit of the Consolidated Financial Statements" section of our report. We are independent of the organization 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 qualified opinion.

Other Matter

The additional information listed in Schedules 1 to 11 has been taken from the accounting records of the organization but has not been audited by us other than in the course of our examination of the aforementioned consolidated financial statements to the extent necessary to allow us to render an opinion thereon.

Responsibilities of Management and Those Charged with Governance for the Consolidated Financial Statements

Management is responsible for the preparation and fair presentation of these 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.

INDEPENDENT AUDITOR'S REPORT (continued)

In preparing the consolidated financial statements, management is responsible for assessing the organization'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 organization or to cease operations, or has no realistic alternative but to do so.

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

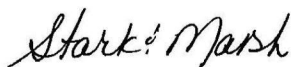
Auditor's Responsibility for the Audit of the Consolidated Financial Statements

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 auditor's 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 organization'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 organization's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's 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 auditor's report. However, future events or conditions may cause the organization 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.



CPA LLP
Chartered Professional Accountants

Swift Current, Saskatchewan
May 21, 2021


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.

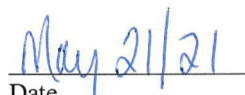
In discharging its responsibilities for the integrity and fair presentation of the consolidated financial statements, management designs and maintains the necessary accounting, budget and other related internal controls to provide reasonable assurance that transactions are appropriately authorized and 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.

Stark & Marsh CPA 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 - R. M. of Webb No. 138


Administrator


Date

R. M. of Webb No. 138
Consolidated Statement of Financial Position
As at December 31, 2020

Statement 1

	2020	2019
FINANCIAL ASSETS		
Cash and Temporary Investments (Note 2)	4,546,836	3,791,920
Taxes Receivable - Municipal (Note 3)	30,028	3,019
Other Accounts Receivable (Note 4)	70,099	132,402
Land for Resale (Note 5)	-	-
Long-Term Investments (Note 6)	-	-
Debt Charges Recoverable (Note 7)		
Other (share of machinery pool)		1,309
Total Financial Assets	4,646,963	3,928,650
LIABILITIES		
Bank Indebtedness (Note 8)		
Accounts Payable	65,962	19,556
Accrued Liabilities Payable		
Deposits		
Deferred Revenue (Note 9)		
Accrued Landfill Costs (Note 10)		
Liability for Contaminated Sites (Note 11)		
Other Liabilities	501	
Long-Term Debt (Note 12)		
Lease Obligations (Note 13)		
Total Liabilities	66,463	19,556
NET FINANCIAL ASSETS (DEBT)	4,580,500	3,909,094
NON-FINANCIAL ASSETS		
Tangible Capital Assets (Schedule 6, 7)	6,880,713	6,447,513
Prepayments and Deferred Charges	481	204
Stock and Supplies	377,782	480,557
Other (Note 14)		
Total Non-Financial Assets	7,258,976	6,928,274
ACCUMULATED SURPLUS (DEFICIT) (Schedule 8)	11,839,476	10,837,368

The accompanying notes and schedules are an integral part of these statements.

R. M. of Webb No. 138
Consolidated Statement of Operations
For the fiscal year ended December 31, 2020

Statement 2

	2020 Budget	2020	2019
	(unaudited)		
REVENUES			
Taxes and Other Unconditional Revenue (Schedule 1)	2,441,007	2,480,511	2,367,868
Fees and Charges (Schedule 4, 5)	44,380	71,259	134,138
Conditional Grants (Schedule 4, 5)	2,200	1,980	2,228
Tangible Capital Asset Sales - Gain (Schedule 4, 5)	-	(17,650)	(50,034)
Land Sales - Gain (Schedule 4, 5)	-	-	-
Investment Income and Commissions (Schedule 4, 5)	81,190	34,724	87,651
Restructurings (Schedule 4,5)	-	-	-
Other Revenues (Schedule 4, 5)	4,000	8,344	4,448
Total Revenues	2,572,777	2,579,168	2,546,299
EXPENSES			
General Government Services (Schedule 3)	256,065	236,465	441,868
Protective Services (Schedule 3)	79,740	130,074	146,855
Transportation Services (Schedule 3)	1,456,660	1,190,603	1,281,073
Environmental and Public Health Services (Schedule 3)	73,425	111,222	72,198
Planning and Development Services (Schedule 3)	5,000	-	268
Recreation and Cultural Services (Schedule 3)	50,620	32,988	36,264
Utility Services (Schedule 3)	2,090	1,344	1,355
Restructurings (Schedule 3)	-	-	-
Total Expenses	1,923,600	1,702,696	1,979,881
Surplus (Deficit) of Revenues over Expenses before Other Capital Contributions	649,177	876,472	566,418
Provincial/Federal Capital Grants and Contributions (Schedule 4, 5)	31,919	125,636	66,541
Surplus (Deficit) of Revenues over Expenses	681,096	1,002,108	632,959
Accumulated Surplus (Deficit), Beginning of Year	10,837,368	10,837,368	10,204,409
Accumulated Surplus (Deficit), End of Year	11,518,464	11,839,476	10,837,368

The accompanying notes and schedules are an integral part of these statements.

Consolidated Statement of Change in Net Financial Assets

For the fiscal year ended December 31, 2020

Statement 3

	2020 Budget (unaudited)	2020	2019
Surplus (Deficit)	681,096	1,002,108	632,959
(Acquisition) of tangible capital assets	(1,090,000)	(722,491)	(1,947,194)
Amortization of tangible capital assets	272,460	271,641	215,222
Proceeds on disposal of tangible capital assets			262,400
Loss (gain) on the disposal of tangible capital assets		17,650	50,034
Transfer of assets/liabilities in restructuring transactions		-	-
Surplus (Deficit) of capital expenses over expenditures	(817,540)	(433,200)	(1,419,538)
(Acquisition) of supplies inventories, net			(234,020)
(Acquisition) of prepaid expense, net		(277)	(8)
Consumption of supplies inventory, net		102,775	
Use of prepaid expense, net			
Surplus (Deficit) of expenses of other non-financial over expenditures	-	102,498	(234,028)
Increase/Decrease in Net Financial Assets	(136,444)	671,406	(1,020,607)
Net Financial Assets (Debt) - Beginning of Year	3,909,094	3,909,094	4,929,701
Net Financial Assets (Debt) - End of Year	3,772,650	4,580,500	3,909,094

The accompanying notes and schedules are an integral part of these statements.

R. M. of Webb No. 138
Consolidated Statement of Cash Flow
For the fiscal year ended December 31, 2020

Statement 4

	2020	2019
Cash provided by (used for) the following activities		
Operating:		
Surplus (Deficit)	1,002,108	632,959
Amortization	271,641	215,222
Loss (gain) on disposal of tangible capital assets	17,650	50,034
	1,291,399	898,215
Change in assets/liabilities		
Taxes Receivable - Municipal	(27,009)	94,609
Other Receivables	62,303	(65,439)
Land for Resale	-	
Other Financial Assets	1,309	124
Accounts and Accrued Liabilities Payable	46,406	(2,386)
Deposits	-	
Deferred Revenue	-	
Accrued Landfill Costs	-	
Liability for Contaminated Sites	-	
Other Liabilities	501	(16)
Stock and Supplies	102,775	(234,020)
Prepayments and Deferred Charges	(277)	(8)
Other (Specify)	-	
Cash provided by operating transactions	1,477,407	691,079
Capital:		
Acquisition of capital assets	(722,491)	(1,947,194)
Proceeds from the disposal of capital assets	-	262,400
Other capital		
Cash applied to capital transactions	(722,491)	(1,684,794)
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	754,916	(993,715)
Cash and Temporary Investments - Beginning of Year	3,791,920	4,785,635
Cash and Temporary Investments - End of Year	4,546,836	3,791,920

The accompanying notes and schedules are an integral part of these statements.

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 financial statements represent the assets, liabilities and flow of the resources of the municipality and the municipality's 1/3 share of the operations of Prairie Sky Community Safety Officer program (PRSCSO). Intercompany transactions for this entity are eliminated.

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. The following organizations are jointly controlled by the municipality, but have not been proportionately consolidated into the entity's financial statements:

Entity

CGTW Culture & Recreation Board (proportionate)

East View Court Inc. (proportionate)

Gull Lake & District Road Ambulance Board (proportionate)

Gull Lake Fire District (proportionate)

District #9 Agriculture, Diversification and Development Board (proportionate)

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

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

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

- d) **Deferred Revenue - Fees and charges:** Certain user charges and fees are collected for which the related services have yet to be performed. Revenue is recognized in the period when the related expenses are incurred or services performed.
- e) **Local Improvement Charges:** Local improvement projects financed by frontage taxes recognize any prepayment charges as revenue in the period assessed.
- f) **Net Financial Assets:** Net Financial Assets at the end of an accounting period are the net amount of financial assets less liabilities outstanding. Financial assets represent items such as cash and those other assets on hand which could provide resources to discharge existing liabilities or finance future operations. These include realizable assets which are convertible to cash and not intended for consumption in the normal course of operations.
- g) **Non-financial Assets:** Tangible capital and other non-financial assets are accounted for as assets by the government because they can be used to provide government services in future periods. These assets do not normally provide resources to discharge the liabilities of the government unless they are sold.
- h) **Appropriated Reserves:** Reserves are established at the discretion of Council to designate surplus for future operating and capital transactions. Amounts so designated are described on Schedule 8.
- i) **Property Tax Revenue:** Property tax revenue is based on assessments determined in accordance with Saskatchewan Legislation and the formulas, principles, and rules in the Saskatchewan Assessment Manual. Tax mill rates are established annually by council following the guidance of the Government of Saskatchewan. Tax revenues are recognized when the tax has been authorized by bylaw and the taxable event has occurred. Requisitions operate as a flow through and are excluded from municipal revenue.
- j) **Investments:** Portfolio investments are valued at the lower of cost, less any provisions for other than temporary impairment. Investments with terms longer than one year have been classified as other long-term investments concurrent with the nature of the investment. The long term investments in the Saskatchewan Association of Rural Municipalities - Self insurance fund are accounted for on the equity basis.

R. M. of Webb No. 138
Notes to the Consolidated Financial Statements
For the fiscal year ended December 31, 2020

1. Significant Accounting Policies - continued

- k) **Inventories:** Inventories of materials and supplies expected to be used by the municipality are valued at the lower of cost or replacement cost. Inventories of land, materials and supplies held for resale are valued at the lower of cost or net realizable value. Cost is determined by the average cost method. Net realizable value is the estimated selling price in the ordinary course of business.
- l) **Tangible Capital Assets:** All tangible capital asset acquisitions or betterments made throughout the year are recorded at their acquisition cost. Initial costs for tangible capital assets that were acquired and developed prior to 2009 were obtained via historical cost information or using current fair market values discounted by a relevant deflation factor back to the point of acquisition. Donated tangible capital assets received are recorded at their fair market value at the date of contribution. The cost of these tangible capital assets less any residual value are amortized over the asset's useful life using the straight-line method of amortization. Tangible capital assets that are recognized at a nominal value are disclosed on Schedule 6. The municipality's tangible capital asset useful lives are estimated as follows:

<u>Asset</u>	<u>Useful Life</u>
General Assets	
Land	Indefinite
Land Improvements	5 to 20 Yrs
Buildings	10 to 50 Yrs
Vehicles & Equipment	
Vehicles	5 to 10 Yrs
Machinery and Equipment	5 to 10 Yrs
Infrastructure Assets	
Infrastructure Assets	30 to 75 Yrs
Water & Sewer	
Road Network Assets	

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

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

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

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

- m) **Landfill Liability:** The municipality does not maintain a waste disposal site.
- n) **Trust Funds:** Funds held in trust for others, under a trust agreement or statute, are not included in the consolidated financial statements as they are not controlled by the municipality. Trust fund activities administered by the municipality are disclosed in Note 18.
- o) **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.
- p) **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:
- an environmental standard exists;
 - contamination exceeds the environmental standard;
 - the municipality:
 - is directly responsible; or
 - accepts responsibility;
 - it is expected that future economic benefits will be given up; and
 - a reasonable estimate of the amount can be made.

1. Significant Accounting Policies - continued

- q) **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 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) **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.

- s) **Budget Information:** Budget information is presented on a basis consistent with that used for actual results. The budget was approved by Council on May 14, 2020.

- t) **New Standards and Amendments to Standards:
Effective for Fiscal Years Beginning On or After April 1, 2022:**

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

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

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

PS 3450 Financial Instruments, a new standard establishing guidance on the recognition, measurement, presentation and disclosure of financial instruments, including derivatives. The standard requires fair value measurement of derivatives and equity 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.

- u) **Revenue recognition:** Revenue is recognized in the period it is earned.

2. Cash and Temporary Investments

	2020	2019
Cash	4,511,888	3,754,830
Temporary Investments		
Restricted Cash (Prairie Sky Regional Community Safety Officer)	34,948	37,090
Total Cash and Temporary Investments	4,546,836	3,791,920

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	88,449	79,387
- Arrears	106,450	44,623
	194,899	124,010
- Less Allowance for Uncollectible	(164,871)	(120,991)
Total municipal taxes receivable	30,028	3,019
School - Current	67,981	58,983
- Arrears	82,818	34,740
Total school taxes receivable	150,799	93,723
Other	(98)	2,479
Total taxes and grants in lieu receivable	180,729	99,221
Deduct taxes receivable to be collected on behalf of other organizations	(150,701)	(96,202)
Total Taxes Receivable - Municipal	30,028	3,019

4. Other Accounts Receivable

	2020	2019
Federal Government	18,628	92,972
Provincial Government		
Local Government		5,074
Utility		
Trade	2,772	34,356
Loan to East View Court Inc.	76,000	76,000
Total Other Accounts Receivable	97,400	208,402
Less: Allowance for Uncollectible	(27,301)	(76,000)
Net Other Accounts Receivable	70,099	132,402

5. Land for Resale

	2020	2019
Tax Title Property		
Allowance for market value adjustment		
Net Tax Title Property	-	-
Other Land		
Allowance for market value adjustment		
Net Other Land	-	-
Total Land for Resale	-	-

6. Long-Term Investments

	2020	2019
Sask Assoc. of Rural Municipalities - Self Insurance Fund		
Other		
Total Long-Term Investments	-	-

7. Debt Charges Recoverable

The municipality has no debt charges recoverable.

8. Bank Indebtedness

The municipality has no bank indebtedness, nor does it have access to an arranged line of credit.

9. Deferred Revenue

The municipality has no deferred revenue.

10. Accrued Landfill Costs

The municipality does not maintain a landfill (waste disposal) site and accordingly there is no accrued liability for estimated future closure and post-closure care costs for such a site.

11. Liability for Contaminated Sites

The municipality has no known contaminated sites and accordingly there is no accrued liability for estimated future clean up costs for such a site.

12. Long-Term Debt

The debt limit of the municipality in 2020 was \$2,186,275. 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)).

The municipality has no significant long-term debt.

13. Lease Obligations

The municipality has no significant long-term lease obligations.

R. M. of Webb No. 138
Notes to the Consolidated Financial Statements
For the fiscal year ended December 31, 2020

14. Other Non-financial Assets

The municipality has no "other" non-financial assets.

15. Contingent Liabilities

The municipality has no contingent liabilities.

16. 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 \$31,666. 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.

Every three years, an actuarial valuation is performed to assess the financial position of the plan and the adequacy of plan funding. Any actuarially determined deficiency is the responsibility of the participating employers and employees, which could affect future contribution rates and/or benefits. Contributions to MEPP are not segregated in separate accounts or restricted to provide benefits to the employees of a particular employer. As a result, individual employers are not able to identify their share of the underlying assets and liabilities, and the net pension assets or liabilities for this plan are not recognized in these financial statements. Rather, the plan is accounted for as a defined contribution plan whereby the contributions are expensed when made.

Details of MEPP

	2020	2019
Number of active members	9	6
Member contribution rate (percentage of salary)	9.00%	9.00%
Employer contribution rate (percentage of salary)	9.00%	9.00%
Member contributions for the year	31,666	26,970
Employer contributions for the year	31,666	26,970
Plan Assets	**	2,819,222,000
Plan Liabilities	**	2,160,754,000
Plan Surplus	**	658,468,000

** 2020 MEPP financial information is not yet available.

17. Comparative Figures

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

18. Trusts Administered by the Municipality

The municipality does not administer any trusts.

19. Related Parties

The municipality has no significant related parties.

20. Contingent Assets

The municipality has no contingent assets.

21. Contractual Rights

Contractual rights are rights to economic resources arising from contracts or agreements that will result in an asset and revenue in the future. The municipality has no significant contractual rights.

22. Contractual Obligations and Commitments

During the year 2020 the municipality began construction of a new shop. The project was still in progress as of December 31, 2020 and the remaining obligation to the contractor to completion was estimated to be approximately \$200,000.

R. M. of Webb No. 138
Notes to the Consolidated Financial Statements
For the fiscal year ended December 31, 2020

23. Restructuring Transactions

The municipality did not undertake any restructuring transactions in 2020.

	2020 Budget	2020	2019
TAXES	(unaudited)		
General municipal tax levy	2,136,900	2,138,073	2,132,007
Abatements and adjustments	(14,600)	(13,789)	(27,813)
Discount on current year taxes	(97,000)	(96,958)	(96,023)
Net Municipal Taxes	2,025,300	2,027,326	2,008,171
Potash tax share			
Trailer license fees			
Penalties on tax arrears	8,500	13,642	8,673
Special tax levy			
Other (Specify)			
Total Taxes	2,033,800	2,040,968	2,016,844

UNCONDITIONAL GRANTS

Revenue Sharing	263,527	263,594	207,348
Safe Restart		32,273	
Total Unconditional Grants	263,527	295,867	207,348

GRANTS IN LIEU OF TAXES

Federal	1,380	1,375	1,375
Provincial			
S.P.C. Electrical			
SaskEnergy Gas			
TransGas			
Central Services			
SaskTel	1,000	1,002	1,002
Ministry of Corrections	280	284	284
Local/Other			
Housing Authority			
C.P.R. Mainline	141,020	141,015	141,015
Treaty Land Entitlement			
Other (Specify)			
Other Government Transfers			
S.P.C. Surcharge			
Sask Energy Surcharge			
Other (Specify)			
Total Grants in Lieu of Taxes	143,680	143,676	143,676

TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE	2,441,007	2,480,511	2,367,868
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R. M. of Webb No. 138
Schedule of Operating and Capital Revenue by Function
For the fiscal year ended December 31, 2020

Schedule 2 - 1

	2020 Budget (unaudited)	2020	2019
GENERAL GOVERNMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Custom work	3,500	3,566	9,051
- Sales of supplies	17,600	23,955	25,904
- Fees, licenses, permits	11,500	6,971	10,880
Total Fees and Charges	32,600	34,492	45,835
- Tangible capital asset sales - gain (loss)			
- Land sales - gain			
- Investment income and commissions	81,190	34,724	87,651
- Other (Specify)			
Total Other Segmented Revenue	113,790	69,216	133,486
Conditional Grants			
- Student Employment			
- Other		-	
Total Conditional Grants	-	-	-
Total Operating	113,790	69,216	133,486
Capital			
Conditional Grants			
- Federal Gas Tax			
- ICIP			
- Provincial Disaster Assistance			
- Other (Specify)			
Total Capital	-	-	-
Restructuring Revenue (Specify, if any)			
Total General Government Services	113,790	69,216	133,486

PROTECTIVE SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges			
- Other (PRSCSO)		30,993	49,196
Total Fees and Charges	-	30,993	49,196
- Tangible capital asset sales - gain (loss)			
- Other (Specify)			
Total Other Segmented Revenue	-	30,993	49,196
Conditional Grants			
- Student Employment			
- Local government			
- Other (Specify)			
Total Conditional Grants	-	-	-
Total Operating	-	30,993	49,196
Capital			
Conditional Grants			
- Federal Gas Tax			
- ICIP			
- Provincial Disaster Assistance			
- Local government			
- Other (Specify)			
Total Capital	-	-	-
Restructuring Revenue (Specify, if any)			
Total Protective Services	-	30,993	49,196

R. M. of Webb No. 138
Schedule of Operating and Capital Revenue by Function
For the fiscal year ended December 31, 2020

Schedule 2 - 2

	2020 Budget (unaudited)	2020	2019
TRANSPORTATION SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Custom work			
- Sales of supplies			
- Road Maintenance and Restoration Agreements	11,750	5,769	39,082
- Frontage			
- Other (Specify)			
Total Fees and Charges	11,750	5,769	39,082
- Tangible capital asset sales - gain (loss)		(17,650)	(50,034)
- Other (Specify)			
Total Other Segmented Revenue	11,750	(11,881)	(10,952)
Conditional Grants			
- RIRG (CTP)			
- Student Employment			
- Other (Specify)			
Total Conditional Grants	-	-	-
Total Operating	11,750	(11,881)	(10,952)
Capital			
Conditional Grants			
- Federal Gas Tax	31,919	47,879	66,541
- ICIP		-	
- RIRG (Heavy Haul, CTP, Bridge and Large Culvert)			
- Provincial Disaster Assistance			
- MEEP		77,757	
Total Capital	31,919	125,636	66,541
Restructuring Revenue (Specify, if any)			
Total Transportation Services	43,669	113,755	55,589

ENVIRONMENTAL AND PUBLIC HEALTH SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges			
- Waste and Disposal Fees			
- Cemetery fees	30	5	25
Total Fees and Charges	30	5	25
- Tangible capital asset sales - gain (loss)			
- Other (sale of pest control products)	4,000	8,344	4,448
Total Other Segmented Revenue	4,030	8,349	4,473
Conditional Grants			
- Student Employment			
- TAPD			
- Local government			
- Other (pest control)	2,200	1,980	2,228
Total Conditional Grants	2,200	1,980	2,228
Total Operating	6,230	10,329	6,701
Capital			
Conditional Grants			
- Federal Gas Tax			
- ICIP			
- TAPD			
- Provincial Disaster Assistance			
- Other (Specify)			
Total Capital	-	-	-
Restructuring Revenue (Specify, if any)			
Total Environmental and Public Health Services	6,230	10,329	6,701

R. M. of Webb No. 138
Schedule of Operating and Capital Revenue by Function
For the fiscal year ended December 31, 2020

Schedule 2 - 3

	2020 Budget (unaudited)	2020	2019
PLANNING AND DEVELOPMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Maintenance and Development Charges			
- Other (Specify)			
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)			
- Other (Specify)			
Total Other Segmented Revenue	-	-	-
Conditional Grants			
- Student Employment			
- Other (Specify)			
Total Conditional Grants	-	-	-
Total Operating	-	-	-
Capital			
Conditional Grants			
- Federal Gas Tax			
- ICIP			
- Provincial Disaster Assistance			
- Other (Specify)			
Total Capital	-	-	-
Restructuring Revenue (Specify, if any)			
Total Planning and Development Services	-	-	-

RECREATION AND CULTURAL SERVICES

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

R. M. of Webb No. 138
Schedule of Operating and Capital Revenue by Function
For the fiscal year ended December 31, 2020

Schedule 2 - 4

	2020 Budget	2020	2019
UTILITY SERVICES	(unaudited)		
Operating			
Other Segmented Revenue			
Fees and Charges			
- Water			
- Sewer			
- Other (Specify)			
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)			
- Other (Specify)			
Total Other Segmented Revenue	-	-	-
Conditional Grants			
- Student Employment			
- Other (Specify)			
Total Conditional Grants	-	-	-
Total Operating	-	-	-
Capital			
Conditional Grants			
- Federal Gas Tax			
- ICIP			
- New Building Canada Fund (SCF, NRP)			
- Clean Water and Wastewater Fund			
- Provincial Disaster Assistance			
- Other (Specify)			
Total Capital	-	-	-
Restructuring Revenue (Specify, if any)			
Total Utility Services	-	-	-
TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	163,689	224,293	244,972

SUMMARY

Total Other Segmented Revenue	129,570	96,677	176,203
Total Conditional Grants	2,200	1,980	2,228
Total Capital Grants and Contributions	31,919	125,636	66,541
Restructuring Revenue	-	-	-
TOTAL REVENUE BY FUNCTION	163,689	224,293	244,972

	2020 Budget	2020	2019
GENERAL GOVERNMENT SERVICES	(unaudited)		
Council remuneration and travel	38,350	28,315	33,218
Wages and benefits	115,800	115,575	110,547
Professional/Contractual services	70,700	69,683	72,721
Utilities	5,800	5,555	5,814
Maintenance, materials and supplies	20,250	16,741	19,192
Grants and contributions - operating		250	
- capital			
Amortization	5,165	5,165	3,185
Interest			
Allowance for uncollectible		(4,819)	197,191
Other (Specify)			
General Government Services	256,065	236,465	441,868
Restructuring (Specify, if any)			
Total General Government Services	256,065	236,465	441,868

PROTECTIVE SERVICES**Police protection**

Wages and benefits			
Professional/Contractual services	25,150	26,057	25,152
Utilities			
Maintenance, material and supplies			
Grants and contributions - operating	300	200	300
- capital			
Amortization (PRSCSO)		3,670	
Other (PRSCSO)		63,338	73,825

Fire protection

Wages and benefits			
Professional/Contractual services	29,860	29,490	28,898
Utilities			
Maintenance, material and supplies			
Grants and contributions - operating	20,000	6,559	14,250
- capital			
Amortization	4,430	760	4,430
Interest			
Other (Specify)			

Protective Services	79,740	130,074	146,855
Restructuring (Specify, if any)			
Total Protective Services	79,740	130,074	146,855

TRANSPORTATION SERVICES

Wages and benefits	485,770	434,127	326,722
Professional/Contractual Services	112,140	33,644	62,193
Utilities	9,000	9,660	8,743
Maintenance, materials, and supplies	287,600	265,436	382,348
Gravel	300,000	186,625	294,395
Grants and contributions - operating			
- capital			
Amortization	262,150	261,111	206,672
Interest			
Other (Specify)			

Transportation Services	1,456,660	1,190,603	1,281,073
Restructuring (Specify, if any)			
Total Transportation Services	1,456,660	1,190,603	1,281,073

Total Expenses by Function

For the fiscal year ended December 31, 2020

Schedule 3 - 2

	2020 Budget	2020	2019
ENVIRONMENTAL AND PUBLIC HEALTH SERVICES	(unaudited)		
Wages and benefits			
Professional/Contractual services	32,500	26,822	27,002
Utilities			
Maintenance, materials and supplies	18,000	34,475	24,464
Grants and contributions - operating			
○ Waste disposal	4,050	4,050	3,800
○ Public Health	13,500	40,912	13,349
- capital			
○ Waste disposal			
○ Public Health			
Amortization	625	625	625
Interest			
Other	4,750	4,338	2,958
Environmental and Public Health Services	73,425	111,222	72,198
Restructuring (Specify, if any)			
Total Environmental and Public Health Services	73,425	111,222	72,198

PLANNING AND DEVELOPMENT SERVICES

Wages and benefits			
Professional/Contractual Services	5,000		268
Grants and contributions - operating			
- capital			
Amortization			
Interest			
Other (Specify)			
Planning and Development Services	5,000	-	268
Restructuring (Specify, if any)			
Total Planning and Development Services	5,000	-	268

RECREATION AND CULTURAL SERVICES

Wages and benefits			850
Professional/Contractual services	8,610	8,603	8,353
Utilities			
Maintenance, materials and supplies			-
Grants and contributions - operating	38,010	22,011	23,717
- capital			
Amortization			
Interest			
Allowance for uncollectible			
Other	4,000	2,374	3,344
Recreation and Cultural Services	50,620	32,988	36,264
Restructuring (Specify, if any)			
Total Recreation and Cultural Services	50,620	32,988	36,264

Total Expenses by Function

For the fiscal year ended December 31, 2020

Schedule 3 - 3

	2020 Budget	2020	2019
UTILITY SERVICES	(unaudited)		
Wages and benefits			
Professional/Contractual services			
Utilities			
Maintenance, materials and supplies	2,000	1,034	1,045
Grants and contributions - operating - capital			
Amortization	90	310	310
Interest			
Allowance for Uncollectible			
Other (Specify)			
Utility Services	2,090	1,344	1,355
Restructuring (Specify, if any)			
Total Utility Services	2,090	1,344	1,355
TOTAL EXPENSES BY FUNCTION	1,923,600	1,702,696	1,979,881

R. M. of Webb No. 138
Consolidated Schedule of Segment Disclosure by Function
For the fiscal year ended December 31, 2020

Schedule 4

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
Revenues (Schedule 2)								
Fees and Charges	34,492	30,993	5,769	5	-	-	-	71,259
Tangible Capital Asset Sales - Gain	-	-	(17,650)	-	-	-	-	(17,650)
Land Sales - Gain	-							-
Investment Income and Commissions	34,724							34,724
Other Revenues	-	-	-	8,344	-	-	-	8,344
Grants - Conditional	-	-	-	1,980	-	-	-	1,980
- Capital	-	-	125,636	-	-	-	-	125,636
Restructurings	-	-	-	-	-	-	-	-
Total Revenues	69,216	30,993	113,755	10,329	-	-	-	224,293
Expenses (Schedule 3)								
Wages & Benefits	143,890	-	434,127	-	-	-	-	578,017
Professional/ Contractual Services	69,683	55,547	33,644	26,822	-	8,603	-	194,299
Utilities	5,555	-	9,660	-		-	-	15,215
Maintenance Materials and Supplies	16,741	-	452,061	34,475		-	1,034	504,311
Grants and Contributions	250	6,759	-	44,962	-	22,011	-	73,982
Amortization	5,165	4,430	261,111	625	-	-	310	271,641
Interest	-	-	-	-	-	-	-	-
Allowance for Uncollectible	(4,819)					-	-	(4,819)
Restructurings	-	-	-	-	-	-	-	-
Other	-	63,338	-	4,338	-	2,374	-	70,050
Total Expenses	236,465	130,074	1,190,603	111,222	-	32,988	1,344	1,702,696
Surplus (Deficit) by Function	(167,249)	(99,081)	(1,076,848)	(100,893)	-	(32,988)	(1,344)	(1,478,403)

Taxes and other unconditional revenue (Schedule 1)	2,480,511
Net Surplus (Deficit)	1,002,108

R. M. of Webb No. 138
Consolidated Schedule of Segment Disclosure by Function
For the fiscal year ended December 31, 2019

Schedule 5

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
Revenues (Schedule 2)								
Fees and Charges	45,835	49,196	39,082	25	-	-	-	134,138
Tangible Capital Asset Sales - Gain	-	-	(50,034)	-	-	-	-	(50,034)
Land Sales - Gain	-							-
Investment Income and Commissions	87,651							87,651
Other Revenues	-	-	-	4,448	-	-	-	4,448
Grants - Conditional	-	-	-	2,228	-	-	-	2,228
- Capital	-	-	66,541	-	-	-	-	66,541
Restructurings	-	-	-	-	-	-	-	-
Total Revenues	133,486	49,196	55,589	6,701	-	-	-	244,972
Expenses (Schedule 3)								
Wages & Benefits	143,765	-	326,722	-	-	850	-	471,337
Professional/ Contractual Services	72,721	54,050	62,193	27,002	268	8,353	-	224,587
Utilities	5,814	-	8,743	-		-	-	14,557
Maintenance Materials and Supplies	19,192	-	676,743	24,464		-	1,045	721,444
Grants and Contributions	-	14,550	-	17,149	-	23,717	-	55,416
Amortization	3,185	4,430	206,672	625	-	-	310	215,222
Interest	-	-	-	-	-	-	-	-
Allowance for Uncollectible	197,191					-	-	197,191
Restructurings	-	-	-	-	-	-	-	-
Other	-	73,825	-	2,958	-	3,344	-	80,127
Total Expenses	441,868	146,855	1,281,073	72,198	268	36,264	1,355	1,979,881
Surplus (Deficit) by Function	(308,382)	(97,659)	(1,225,484)	(65,497)	(268)	(36,264)	(1,355)	(1,734,909)

Taxes and other unconditional revenue (Schedule 1)

2,367,868

Net Surplus (Deficit)

632,959

R. M. of Webb No. 138
Consolidated Schedule of Tangible Capital Assets by Object
As at December 31, 2020

Schedule 6

		2020						2019	
		General Assets					Infrastructure Assets	General/Infrastructure	
		Land	Land Improvements	Buildings	Vehicles	Machinery & Equipment	Linear assets	Assets Under Construction	Total
Assets	Asset cost								
	Opening Asset costs	72,420		246,359	15,661	2,091,267	9,777,396		12,203,103
	Additions during the year				60,713	10,811	19,456	631,511	722,491
	Disposals and write-downs during the year			(56,353)					(56,353)
	Transfers (from) assets under construction								-
	Transfer of Capital Assets related to restructuring (Schedule 11)								-
	Closing Asset Costs	72,420	-	190,006	76,374	2,102,078	9,796,852	631,511	12,869,241
Amortization	Accumulated Amortization Cost								
	Opening Accumulated Amortization Costs			95,428	3,132	512,222	5,144,808		5,755,590
	Add: Amortization taken			4,921	1,566	102,496	162,658		271,641
	Less: Accumulated amortization on disposals			(38,703)					(38,703)
	Transfer of Capital Assets related to restructuring (Schedule 11)								-
	Closing Accumulated Amortization Costs	-	-	61,646	4,698	614,718	5,307,466	-	5,988,528
	Net Book Value	72,420	-	128,360	71,676	1,487,360	4,489,386	631,511	6,880,713

Included in tangible capital assets is \$32,961 (2019 - \$36,631) relating to the PRSCSO.

1. Total contributed/donated assets received in 2020

\$ -

2. List of assets recognized at nominal value in 2020 are:

- Infrastructure Assets

\$ -

- Vehicles

\$ -

- Machinery and Equipment

\$ -

3. Amount of interest capitalized in Schedule 6

\$ -

R. M. of Webb No. 138
Consolidated Schedule of Tangible Capital Assets by Function
As at December 31, 2020

Schedule 7

	2020							2019
	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning & Development	Recreation & Culture	Water & Sewer	
Assets								
Asset cost								
Opening Asset costs	110,784	98,454	11,960,081	25,000			8,784	12,203,103
Additions during the year			722,491					722,491
Disposals and write-downs during the year			(56,353)					(56,353)
Transfer of Capital Assets related to restructuring (Schedule 11)								-
Closing Asset Costs	110,784	98,454	12,626,219	25,000	-	-	8,784	12,869,241
Amortization								
Accumulated								
Opening Accumulated Amortization Costs	29,314	64,779	5,644,674	13,125			3,698	5,755,590
Add: Amortization taken	5,165	4,430	261,111	625			310	271,641
Less: Accumulated amortization on disposals			(38,703)					(38,703)
Transfer of Capital Assets related to restructuring (Schedule 11)								-
Closing Accumulated Amortization Costs	34,479	69,209	5,867,082	13,750	-	-	4,008	5,988,528
Net Book Value	76,305	29,245	6,759,137	11,250	-	-	4,776	6,880,713
								6,447,513

R. M. of Webb No. 138
Consolidated Schedule of Accumulated Surplus
As at December 31, 2020

Schedule 8

	2019	Changes	2020
UNAPPROPRIATED SURPLUS	2,939,404	38,076	2,977,480

APPROPRIATED RESERVES

Construction	686,700	23,300	710,000
Transportation equipment	261,900	98,100	360,000
Bridge construction	200,000		200,000
Gas tax funding	82,646	114,420	197,066
Other	219,205	295,012	514,217
Total Appropriated	1,450,451	530,832	1,981,283

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	-	-	-

NET INVESTMENT IN TANGIBLE CAPITAL ASSETS

Tangible capital assets (Schedule 6, 7)	6,447,513	433,200	6,880,713
Less: Related debt			-
Net Investment in Tangible Capital Assets	6,447,513	433,200	6,880,713

Total Accumulated Surplus	10,837,368	1,002,108	11,839,476
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R. M. of Webb No. 138

Schedule of Mill Rates and Assessments

For the fiscal year ended December 31, 2020

Schedule 9

	PROPERTY CLASS						Total
	Agriculture	Residential	Residential Condominium	Seasonal Residential	Commercial & Industrial	Potash Mine(s)	
Taxable Assessment	112,835,710	24,058,560			122,500,950		259,395,220
Regional Park Assessment							62,000
Total Assessment							259,457,220
Mill Rate Factor(s)	0.9700	1.4000			2.9000		
Total Base/Minimum Tax (generated for each property class)							-
Total Municipal Tax Levy (include base and/or minimum tax and special levies)	469,543	144,496			1,524,034		2,138,073

MILL RATES:

MILLS

Average Municipal*	8.24
Average School*	5.25
Potash Mill Rate	
Uniform Municipal Mill Rate	4.29

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

R. M. of Webb No. 138
Schedule of Council Remuneration (unaudited)
As at December 31, 2020

Schedule 10

Position	Name	Remuneration	Reimbursed Costs	Total
Reeve	Dennis Fiddler	3,560	1,010	4,570
Councillor	Theodore Radtke	2,570	941	3,511
Councillor	Randall Fenwick	2,260	1,170	3,430
Councillor	Bruce Gibson	3,800	630	4,430
Councillor	Kurt Thierman	2,980	1,257	4,237
Councillor	Steve Jensen	3,325	310	3,635
Councillor	Arnold Weston	3,240	1,033	4,273
				-
				-
				-
				-
				-
				-
				-
Total		21,735	6,351	28,086

R. M. of Webb No. 138
Schedule of Restructuring
For the fiscal year ended December 31, 2020

Schedule 11

	2020
Carrying Amount of Assets and Liabilities Transferred/Received at Restructuring Date:	
Cash and Temporary Investments	-
Taxes Receivable - Municipal	-
Other Accounts Receivable	-
Land for Resale	-
Long-Term Investments	-
Debt Charges Recoverable	-
Bank Indebtedness	-
Accounts Payable	-
Accrued Liabilities Payable	-
Deposits	-
Deferred Revenue	-
Accrued Landfill Costs	-
Liability for Contaminated Sites	-
Other Liabilities	-
Long-Term Debt	-
Lease Obligations	-
Tangible Capital Assets	-
Prepayments and Deferred Charges	-
Stock and Supplies	-
Other	-
Total Net Carrying Amount Received (Transferred)	-