

**RURAL MUNICIPALITY OF WHEATLANDS NO. 163**

Financial Statements  
December 31, 2020

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### Management's Responsibility

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

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

The Council is composed of elected officials who are not employees of the municipality. The Council is responsible for overseeing management in the performance of its financial reporting responsibilities. The Council fulfils these responsibilities by reviewing the financial information prepared by management and discussing relevant matters with external auditors. The Council is also responsible for recommending the appointment of the municipality's external auditors.

Dudley & Company LLP, an independent firm of Chartered Professional Accountants, is appointed by the Council to audit the financial statements and report directly to them; their report is attached to the financial statements. The external auditors have full and free access to both the Council and management to communicate their audit findings.



Council

  
Administration

## **INDEPENDENT AUDITORS' REPORT**

To the Reeve and Councillors  
Rural Municipality of Wheatlands No. 163

### *Opinion*

We have audited the financial statements of the **RURAL MUNICIPALITY OF WHEATLANDS NO. 163**, which comprise the statement of financial position as at December 31, 2020 and the statements of operations, changes in net financial assets for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the municipality as at December 31, 2020, and its financial performance and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.

### *Basis for Opinion*

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the *Auditors' Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the municipality in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

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

Management is responsible for the preparation and fair presentation of the financial statements in accordance with Canadian public sector accounting standards, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

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

### *Auditors' Responsibilities for the Audit of the Financial Statements*

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

## RURAL MUNICIPALITY OF WHEATLANDS NO. 163

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the 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 financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the municipality to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Regina, Saskatchewan  
May 17, 2021

  
Dudley & Company LLP  
Chartered Professional Accountants

**RURAL MUNICIPALITY OF WHEATLANDS NO. 163**

## Statement of Financial Position

As at December 31, 2020

Statement 1

	2020	2019
<b>ASSETS</b>		
<b>Financial Assets</b>		
Cash & Temporary Investments (Note 2)	\$ 2,434,339	\$ 1,844,727
Taxes Receivable - Municipal (Note 3)	22,474	26,919
Other Accounts Receivable (Note 4)	14,536	23,619
Land for Resale (Note 5)	-	-
SARM (Note 6)	24,483	23,437
Other	47,742	47,742
<b>Total Financial Assets</b>	<b>2,543,574</b>	<b>1,966,444</b>
<b>LIABILITIES</b>		
Bank Indebtedness	-	-
Accounts Payable (Note 7)	1,418	2,279
Accrued Liabilities Payable	-	-
Deposits	-	-
Deferred Revenue	-	-
Accrued Landfill Costs (Note 9)	32,202	61,710
Other Liabilities	-	-
Long-Term Debt (Note 8)	-	-
Lease Obligations	-	-
<b>Total Liabilities</b>	<b>33,620</b>	<b>63,989</b>
<b>NET FINANCIAL ASSETS</b>	<b>2,509,954</b>	<b>1,902,455</b>
<b>Non-Financial Assets</b>		
Tangible Capital Assets (Schedules 6, 7)	1,678,700	1,716,846
Prepayment and Deferred Charges	4,885	6,417
Stock and Supplies	217,018	271,629
Other	-	-
<b>Total Non-Financial Assets</b>	<b>1,900,603</b>	<b>1,994,892</b>
<b>Accumulated Surplus (Deficit) (Schedule 8)</b>	<b>\$ 4,410,557</b>	<b>\$ 3,897,347</b>

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

**RURAL MUNICIPALITY OF WHEATLANDS NO. 163**Statement of Operations  
For the year ended December 31, 2020

Statement 2

		2020 Budget	2020	2019
<b>Revenues</b>				
Taxes and Other Unconditional Revenue	(Schedule 1)	\$ 1,214,890	\$ 1,251,302	\$ 1,205,608
Fees and Charges	(Schedule 4, 5)	39,710	50,699	36,019
Conditional Grants	(Schedule 4, 5)	4,330	25,045	2,278
Tangible Capital Assets Sales - Gain (Loss)	(Schedule 4, 5)	-	200	(52,200)
Land Sales - Gain	(Schedule 4, 5)	-	-	-
Investment Income and Commissions	(Schedule 4, 5)	26,750	15,288	27,421
Other Revenues	(Schedule 4, 5)	5,000	13,647	4,871
<b>Total Revenues</b>		<b>1,290,680</b>	<b>1,356,181</b>	<b>1,223,997</b>
<b>Expenses</b>				
General Government Services	(Schedule 3)	206,190	191,417	185,507
Protective Services	(Schedule 3)	11,590	11,663	9,813
Transportation Services	(Schedule 3)	673,220	534,260	508,864
Environmental and Public Health Services	(Schedule 3)	89,750	87,766	55,326
Planning and Development Services	(Schedule 3)	-	-	-
Recreation and Cultural Services	(Schedule 3)	4,550	6,276	2,970
Utility Services	(Schedule 3)	16,880	24,776	12,865
<b>Total Expenses</b>		<b>1,002,180</b>	<b>856,158</b>	<b>775,345</b>
<b>Surplus (Deficit) before Other Capital Contributions</b>		<b>288,500</b>	<b>500,023</b>	<b>448,652</b>
Provincial/Federal Capital Grants and Contributions (Schedule 4, 5)		15,000	13,187	18,536
<b>Surplus (Deficit) of Revenues over Expenses</b>		<b>303,500</b>	<b>513,210</b>	<b>467,188</b>
Accumulated Surplus (Deficit), Beginning of Year		3,897,347	3,897,347	3,430,159
<b>Accumulated Surplus (Deficit), End of Year</b>		<b>\$ 4,200,847</b>	<b>\$ 4,410,557</b>	<b>\$ 3,897,347</b>

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

**RURAL MUNICIPALITY OF WHEATLANDS NO. 163**

## Statement of Changes in Net Financial Assets

For the year ended December 31, 2020

Statement 3

	2020 Budget	2020	2019
<b>Surplus (Deficit)</b>	\$ 303,500	\$ 513,210	\$ 467,188
(Acquisition) of tangible capital assets	(150,000)	(97,968)	(354,046)
Amortization of tangible capital assets	104,250	136,114	106,570
Proceeds on disposal of tangible capital assets	-	200	127,200
Loss (gain) on disposal of tangible capital assets	-	(200)	52,200
<b>Surplus (Deficit) of capital expenses over expenditures</b>	<b>(45,750)</b>	<b>38,146</b>	<b>(68,076)</b>
(Acquisition) of supplies inventories	-	-	(2,670)
(Acquisition) of prepaid expense	-	-	(24,881)
Consumption of supplies inventory	-	1,532	-
Use of prepaid expense	-	54,611	-
<b>Surplus (Deficit) of expenses of other non-financial over expenditures</b>	<b>-</b>	<b>56,143</b>	<b>(27,551)</b>
<b>Increase/Decrease in Net Financial Assets</b>	<b>257,750</b>	<b>607,499</b>	<b>371,561</b>
<b>Net Financial Assets - Beginning of Year</b>	<b>1,902,455</b>	<b>1,902,455</b>	<b>1,530,894</b>
<b>Net Financial Assets - End of Year</b>	<b>\$ 2,160,205</b>	<b>\$ 2,509,954</b>	<b>\$ 1,902,455</b>

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

# RURAL MUNICIPALITY OF WHEATLANDS NO. 163

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

Statement 4

	2020	2019
<b>Cash provided by (used for) the following activities</b>		
<b>Operating:</b>		
Surplus (Deficit)	\$ 513,210	\$ 467,188
Amortization	136,114	106,570
Loss (gain) on disposal of tangible capital assets	(200)	52,200
	649,124	625,958
<b>Changes in assets / liabilities</b>		
Taxes Receivable - Municipal	4,445	(9,527)
Other Receivables	9,083	25,194
Land for Resale	-	-
Other Financial Assets	-	-
Accounts and Accrued Liabilities Payable	(861)	(20,023)
Deposits	-	-
Deferred Revenues	(29,508)	-
Other Liabilities	-	10,285
Stock and Supplies for Use	54,611	(24,881)
Prepayments and Deferred Charges	1,532	(2,670)
Other	-	-
<b>Net cash from (used for) operations</b>	688,426	604,336
<b>Capital:</b>		
Acquisition of Capital Assets	(97,968)	(354,046)
Proceeds from the Disposal of Capital Assets	200	127,200
Other Capital	-	-
<b>Net cash from (used for) capital</b>	(97,768)	(226,846)
<b>Investing:</b>		
SARM	(1,046)	(1,225)
Other Investments	-	-
<b>Net cash from (used for) investing</b>	(1,046)	(1,225)
<b>Financing:</b>		
Long-Term Debt Issued	-	-
Long-Term Debt Repaid	-	-
Other Financing	-	-
<b>Net cash from (used for) financing</b>	-	-
<b>Increase (Decrease) in cash resources</b>	589,612	376,265
<b>Cash and Investments - Beginning of Year</b>	1,844,727	1,468,462
<b>Cash and Investments - End of Year</b>	\$ 2,434,339	\$ 1,844,727

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

## RURAL MUNICIPALITY OF WHEATLANDS NO. 163

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

### 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements of the municipality have been prepared by management in accordance with Canadian public sector accounting standards (PSAS) as recommended by the Chartered Professional Accountants of Canada (CPA Canada).

Significant aspects of the accounting policies adopted by the municipality are as follows:

#### **Basis of Accounting:**

The financial statements are prepared using the accrual basis of accounting. The accrual basis of accounting requires revenues to be recognized as they become available and measurable and expenses are recognized as they are incurred and measurable as a result of the receipt of goods and services and the creation of a legal obligation to pay.

#### **(a) Reporting Entity:**

The financial statements report the assets, liabilities and flow of resources of the municipality. The entity is comprised of all of the organizations that are owned or controlled by the municipality and are, therefore, accountable to the Council for the administration of their financial affairs and resources.

#### **(b) Collection of Funds for Other Authorities:**

Collection of funds by the municipality for the school board and municipal hail are collected and remitted in accordance with relevant legislation. The amounts uncollected are disclosed in Note 3.

#### **(c) Government Transfers:**

Government transfers are the transfer of assets from senior levels of government that are not the result of an exchange transaction, are not expected to be repaid in the future, or the result of a direct financial return. Government transfers are recognized as either expenses or revenues in the period that the events giving rise to the transfer occur, providing:

- a) the transfer is authorized;
- b) eligibility criteria have been met by the recipient; and
- c) a reasonable estimate of the amount can be made.

Unearned government transfer amounts received but not earned will be recorded as deferred revenue.

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

#### **(d) 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.

#### **(e) 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.

**RURAL MUNICIPALITY OF WHEATLANDS NO. 163**

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

**(f) 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.

**(g) 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 from other taxing authorities operate as a flow through and are excluded from municipal revenue.

**(h) Investments:**

Portfolio investments are valued at cost, less any provision for other than temporary impairment. Investments with terms longer than one year have been classified as other long-term investments concurrent with the nature of the investment.

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

**(i) Inventories:**

Inventories of materials and supplies expected to be used by the municipality are valued at the lower of cost or replacement cost. Inventories of land, materials and supplies held for resale are valued at the lower of cost and net realizable value. Cost is determined by the average cost method. Net realizable value is the estimated selling price in the ordinary course of business.

**(j) Budget Information:**

Budget information is presented on a basis consistent with that used for actual results. The budget was approved by Council on March 19, 2020.

## RURAL MUNICIPALITY OF WHEATLANDS NO. 163

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

### (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 deflation factor back to the point of acquisition. Donated tangible capital assets received are recorded at their fair market value at the date of contribution; these, and the tangible capital assets that are recognized at a nominal value, are disclosed on Schedule 6. The cost of tangible capital assets less any estimated residual value are amortized over the asset's estimated useful life using the straight-line method of amortization. The municipality's tangible capital asset useful lives are estimated as follows:

<u>Assets</u>	<u>Useful Life</u>
<b>General Assets</b>	
Land	Indefinite
Land Improvements	10 to 25 years
Buildings	50 years
Vehicles and Equipment	
Vehicles	10 years
Machinery and Equipment	5 to 15 years
<b>Infrastructure Assets</b>	
Infrastructure Assets	
Water and Sewer	25 to 40 years
Road Network Assets	15 to 40 years

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

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

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

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

### (l) Landfill Liability:

The municipality of **RURAL MUNICIPALITY OF WHEATLANDS NO. 163** maintains a waste disposal site that is an operating landfill. The municipality has estimated closure and post closure costs, and this has been recorded as a liability.

## RURAL MUNICIPALITY OF WHEATLANDS NO. 163

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

### (m) Employee Benefit Plans:

Contributions to the municipality's defined benefit plans are expensed when contributions are due and payable. Under the defined benefit multiemployer plans, the municipality's obligations are limited to their contributions.

### (n) Measurement Uncertainty:

The preparation of financial statements in conformity with Canadian public sector accounting standards requires management to make estimates and assumptions that affect the reported amount of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenses during the period. Accounts receivable are stated after evaluation as to their collectability and an appropriate allowance for doubtful accounts is provided where considered necessary.

The measurement of stock and supplies inventories, if any, are based on estimates of volume and quality.

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

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

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

### (o) Basis of Segmentation / Segment Report:

The municipality follows the Public Sector Accounting Board's recommendations requiring financial information to be provided on a segmented basis. Municipal services have been segmented by grouping activities that have similar service objectives (by function). Revenues that are directly related to the costs of the function have been attributed to each segment. Interest is allocated to functions based on the purpose of specific borrowings.

The segments (functions) are as follows:

**General Government:** The General Government segment provides for the administration of the municipality.

**Protective Services:** The Protective Services segment is comprised of expenses for police and fire protection.

**Transportation Services:** The Transportation Services segment is responsible for the delivery of public works services related to the development and maintenance of roadway systems and street lighting.

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

**Planning and Development:** The Planning and Development segment provides for neighbourhood development and sustainability.

**Recreation and Culture:** The Recreation and Culture segment provides for community services through the provision of recreation and leisure services.

**Utility Services:** The Utility Services segment provides for delivery of water, collecting and treating of wastewater and providing collection and disposal of solid waste.

## RURAL MUNICIPALITY OF WHEATLANDS NO. 163

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

**(p) 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 instruments that are quoted in an active market; all other financial instruments can be measured at cost/amortized cost or fair value at the election of the government. Unrealized gains and losses are presented in a new statement of re-measurement gains and losses. There is the requirement to disclose the nature and extent of risks from financial instruments and clarification is given for the de-recognition of financial liabilities.

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

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

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

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

**RURAL MUNICIPALITY OF WHEATLANDS NO. 163**

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

<b>2. Cash and Temporary Investments</b>	<b>2020</b>	<b>2019</b>
Cash	\$ 2,165,223	\$ 1,577,303
Temporary investments	269,116	267,424
<b>Total Cash and Temporary Investments</b>	<b>\$ 2,434,339</b>	<b>\$ 1,844,727</b>

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

<b>3. Taxes and Grants in Lieu Receivable</b>	<b>2020</b>	<b>2019</b>
Municipal - Current	\$ 16,481	\$ 27,349
- Arrears	23,564	12,632
- Less Allowance for Uncollectables	40,045 (17,571)	39,981 (13,062)
Total Municipal Taxes Receivable	22,474	26,919
School - Current	8,683	13,482
- Arrears	14,398	9,452
Total School Taxes Receivable	23,081	22,934
Other	1,913	5,160
Total Taxes and Grants in Lieu Receivable	47,468	55,013
Deduct taxes to be collected on behalf of other organizations	(24,994)	(28,094)
<b>Total Taxes and Grants in Lieu Receivable</b>	<b>\$ 22,474</b>	<b>\$ 26,919</b>

<b>4. Other Accounts Receivable</b>	<b>2020</b>	<b>2019</b>
Trade receivables	\$ 5,306	\$ 5,375
GST receivable	9,230	17,701
Local government	-	543
Total Other Accounts Receivable	14,536	23,619
Less Allowance for Uncollectables	-	-
<b>Net Other Accounts Receivable</b>	<b>\$ 14,536</b>	<b>\$ 23,619</b>

**RURAL MUNICIPALITY OF WHEATLANDS NO. 163**

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

<b>5. Land for Resale</b>	<b>2020</b>	<b>2019</b>
Tax title property	\$ 75	\$ 75
Allowance for market value adjustment	(75)	(75)
Net Tax Title Property	-	-
Other land	-	-
Allowance for market value adjustment	-	-
Net Other Land	-	-
<b>Total Land for Resale</b>	<b>\$ -</b>	<b>\$ -</b>

<b>6. SARM</b>	<b>2020</b>	<b>2019</b>
SARM	\$ 24,483	\$ 23,437
<b>Total Long Term Investments</b>	<b>\$ 24,483</b>	<b>\$ 23,437</b>

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

<b>7. Accounts Payable</b>	<b>2020</b>	<b>2019</b>
Trade payables	\$ 1,255	\$ 2,249
Government payables	163	30
<b>Total Accounts Payable</b>	<b>\$ 1,418</b>	<b>\$ 2,279</b>

**8. Long-Term Debt**

a) The debt limit of the municipality is \$1,042,099. The debt limit for a municipality is the total amount of the municipality's own source revenues for the preceding year (*The Municipalities Act* section 161(1)).

<b>9. Accrued Landfill Costs</b>	<b>2020</b>	<b>2019</b>
<b>Environmental Liabilities</b>	<b>\$ 32,202</b>	<b>\$ 61,710</b>

In 2020 the municipality has accrued an overall liability for environmental matters in the amount of \$32,202 (2019 - \$61,710) which represents management's best estimate of this liability. By their nature, these estimates are subject to measurement uncertainty and the effect on the consolidated financial statements of changes in such estimates in future periods could be significant.

Landfill closure and post-closure care requirements have been defined in accordance with *The Environmental Act* and include final covering and landscaping of the landfill, pumping of ground, methane gas and leachate management, and ongoing environmental monitoring, site inspection and maintenance. The reported liability is based on estimates and assumptions with respect to events extending over a 5-year period using the best information available to management. Future events may result in significant changes to the estimated total expense, capacity used or total capacity and the estimated liability, and would be recognized prospectively, as a change in estimate, when applicable.

## RURAL MUNICIPALITY OF WHEATLANDS NO. 163

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

### 10. Fair Value

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

### 11. Interest Rate Risk

The rural municipality is not exposed to significant interest rate risk of its monetary current assets and current liabilities due to their short term maturity.

### 12. Credit Risk

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

### 13. Related Parties

The financial statements include transactions with related parties. The municipality is related to key management personnel (council and senior management) and their close family members. Transactions with these related parties are in the normal course of operations and are settled on normal trade terms.

### 14. Gas Tax: Municipal Annual Expenditure Report

In accordance with the terms of the Saskatchewan Municipal Funding Agreement - Transfer of Federal Gas Tax Revenues under the New Deal for Cities and Communities, municipalities are required to submit an annual report to the Province. This report is referred to as a Municipal Annual Expenditure Report (MAER) and is as follows:

	2020	2019
Gas Tax Funds held by Municipality, Beginning of Period	\$ -	\$ -
Plus: Gas Tax Funds received	13,187	18,536
Plus: Interest earned on Gas Tax Funds	-	-
Less: Administrative costs incurred by municipality	-	-
Less: Gas Tax Funds expended on eligible costs: Transportation services	(13,187)	(18,536)
<b>Gas Tax Funds held by Municipality, End of Period</b>	<b>\$ -</b>	<b>\$ -</b>

### 15. Pension Plan

The municipality is an employer member of the Municipal Employee Pension Plan (MEPP), which is a multi-employer defined benefit pension plan. The Commission of MEPP, representing plan member employers, is responsible for overseeing the management of the pension plan, including investment of assets and administration of benefits. The municipality's pension expense in 2020 was \$20,182 (2019 - \$18,852). 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.

### 16. Significant Event

On March 11, 2020, the World Health Organization declared a global pandemic for the COVID-19 virus. The virus has caused material disruption to businesses and has resulted in an economic slowdown. The municipality continues to assess and monitor the impact of the COVID-19 on its financial condition. The magnitude and duration of the COVID-19 is uncertain and accordingly, it is difficult to reliably measure the potential future impact on the municipality's financial position and operations.

# RURAL MUNICIPALITY OF WHEATLANDS NO. 163

## Schedule of Taxes and Other Unconditional Revenue

For the year ended December 31, 2020

Schedule 1

	2020 Budget	2020	2019
<b>TAXES</b>			
General municipal tax levy	\$ 1,043,510	\$ 1,042,191	\$ 1,041,784
Abatements and adjustments	-	-	(25)
Discount on current year taxes	(47,960)	(47,381)	(46,795)
<b>Net Municipal Taxes</b>	995,550	994,810	994,964
Potash tax share	-	-	-
Trailer license fees	-	-	-
Penalties on tax arrears	4,410	7,300	4,298
Special tax levy	-	-	-
Other -	-	-	-
<b>Total Taxes</b>	999,960	1,002,110	999,262
<b>UNCONDITIONAL GRANTS</b>			
Equalization (Revenue Sharing)	94,930	126,571	92,613
Organized Hamlet	-	-	-
Other - Safe Restart Grant	-	8,888	-
<b>Total Unconditional Grants</b>	94,930	135,459	92,613
<b>GRANTS IN LIEU OF TAXES</b>			
Federal	-	-	-
Provincial			
S.P.C. Electrical	-	-	-
SaskEnergy Gas	-	-	-
TransGas	-	-	-
Central Services	-	-	-
SaskTel	-	-	-
Other -	-	-	-
Local/Other			
Housing Authority	-	-	-
C.P.R. Mainline	120,000	113,733	113,733
Treaty Land Entitlement	-	-	-
Other -	-	-	-
Other Government Transfers			
S.P.C. Surcharges	-	-	-
SaskEnergy Surcharge	-	-	-
Other -	-	-	-
<b>Total Grants in Lieu of Taxes</b>	120,000	113,733	113,733
<b>TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE</b>	\$ 1,214,890	\$ 1,251,302	\$ 1,205,608

**RURAL MUNICIPALITY OF WHEATLANDS NO. 163**  
Schedule of Operating and Capital Revenue by Function  
For the year ended December 31, 2020

Schedule 2-1

	2020 Budget	2020	2019
<b>GENERAL GOVERNMENT SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Custom work	\$ 140	\$ 270	\$ 258
- Sales of supplies	900	1,064	860
- Other - WCB rebate and PST rebate	-	-	-
Total Fees and Charges	1,040	1,334	1,118
- Tangible capital asset sales - gain (loss)	-	-	-
- Land sales - gain	-	-	-
- Investment income and commissions	26,750	15,288	27,421
- Other - Transfer from allowances	-	-	-
Total Other Segmented Revenue	27,790	16,622	28,539
Conditional Grants			
- Student Employment	-	-	-
- Other -	-	-	-
Total Conditional Grants	-	-	-
<b>Total Operating</b>	<b>27,790</b>	<b>16,622</b>	<b>28,539</b>
<b>Capital</b>			
Conditional Grants			
- Gas Tax	-	-	-
- Can/Sask Municipal Rural Infrastructure	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other -	-	-	-
<b>Total Capital</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total General Government Services</b>	<b>\$ 27,790</b>	<b>\$ 16,622</b>	<b>\$ 28,539</b>

**PROTECTIVE SERVICES**

<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Other - Stray animal	\$ -	\$ -	\$ -
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)	-	-	-
- Other -	-	-	-
Total Other Segmented Revenue	-	-	-
Conditional Grants			
- Student Employment	-	-	-
- Local Government	-	-	-
- Other -	-	-	-
Total Conditional Grants	-	-	-
<b>Total Operating</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Capital</b>			
Conditional Grants			
- Gas Tax	-	-	-
- Can/Sask Municipal Rural Infrastructure	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other -	-	-	-
<b>Total Capital</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Protective Services</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

**RURAL MUNICIPALITY OF WHEATLANDS NO. 163**  
Schedule of Operating and Capital Revenue by Function  
For the year ended December 31, 2020

Schedule 2-2

	2020 Budget	2020	2019
<b>TRANSPORTATION SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Custom work	\$ 4,500	\$ 13,727	\$ 2,560
- Sales of supplies	750	4,168	541
- Road maintenance agreements	15,000	11,990	18,358
- Frontage	-	-	-
- Other - Gravel extraction fees	4,820	1,042	4,707
Total Fees and Charges	25,070	30,927	26,166
- Tangible capital asset sales - gain (loss)	-	200	(52,200)
- Other -	-	-	-
Total Other Segmented Revenue	25,070	31,127	(26,034)
Conditional Grants			
- Primary Weight Corridor	-	-	-
- Student Employment	-	-	-
- Other -	-	-	-
Total Conditional Grants	-	-	-
<b>Total Operating</b>	<b>25,070</b>	<b>31,127</b>	<b>(26,034)</b>
<b>Capital</b>			
Conditional Grants			
- Gas Tax	15,000	13,187	18,536
- Can/Sask Municipal Rural Infrastructure	-	-	-
- Heavy Haul	-	-	-
- Designated Municipal Roads and Bridges	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other -	-	-	-
<b>Total Capital</b>	<b>15,000</b>	<b>13,187</b>	<b>18,536</b>
<b>Total Transportation Services</b>	<b>\$ 40,070</b>	<b>\$ 44,314</b>	<b>\$ (7,498)</b>

**ENVIRONMENTAL AND PUBLIC HEALTH SERVICES**

<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Waste and disposal fees	\$ 5,000	\$ -	\$ -
- Other -	-	-	-
Total Fees and Charges	5,000	-	-
- Tangible capital asset sales - gain (loss)	-	-	-
- Other - Supplies	5,000	13,647	4,871
Total Other Segmented Revenue	10,000	13,647	4,871
Conditional Grants			
- MEEP Grant	-	21,416	-
- Provincial Government - Pest control	2,330	2,164	2,278
- Other - Weed control	2,000	1,465	-
Total Conditional Grants	4,330	25,045	2,278
<b>Total Operating</b>	<b>14,330</b>	<b>38,692</b>	<b>7,149</b>
<b>Capital</b>			
Conditional Grants			
- Gas Tax	-	-	-
- Can/Sask Municipal Rural Infrastructure	-	-	-
- Transit for Disabled	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other -	-	-	-
<b>Total Capital</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Environmental and Public Health Services</b>	<b>\$ 14,330</b>	<b>\$ 38,692</b>	<b>\$ 7,149</b>

**RURAL MUNICIPALITY OF WHEATLANDS NO. 163**  
Schedule of Operating and Capital Revenue by Function  
For the year ended December 31, 2020

Schedule 2-3

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

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

**RURAL MUNICIPALITY OF WHEATLANDS NO. 163**  
Schedule of Operating and Capital Revenue by Function  
For the year ended December 31, 2020

Schedule 2-4

	2020 Budget	2020	2019
<b>UTILITY SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Water	\$ 8,600	\$ 18,438	\$ 8,735
- Sewer	-	-	-
- Other -	-	-	-
Total Fees and Charges	8,600	18,438	8,735
- Tangible capital asset sales - gain (loss)	-	-	-
- Other -	-	-	-
Total Other Segmented Revenue	8,600	18,438	8,735
Conditional Grants			
- Student Employment	-	-	-
- Other -	-	-	-
Total Conditional Grants	-	-	-
<b>Total Operating</b>	<b>8,600</b>	<b>18,438</b>	<b>8,735</b>
<b>Capital</b>			
Conditional Grants			
- Gas Tax	-	-	-
- Sask Water Corp.	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other -	-	-	-
<b>Total Capital</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Utility Services</b>	<b>\$ 8,600</b>	<b>\$ 18,438</b>	<b>\$ 8,735</b>

<b>TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION</b>	<b>\$ 90,790</b>	<b>\$ 118,066</b>	<b>\$ 36,925</b>
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**SUMMARY**

Total Other Segmented Revenue	\$ 71,460	\$ 79,834	\$ 16,111
Total Conditional Grants	4,330	25,045	2,278
Total Capital Grants and Contributions	15,000	13,187	18,536

<b>TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION</b>	<b>\$ 90,790</b>	<b>\$ 118,066</b>	<b>\$ 36,925</b>
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Schedule of Total Expenses by Function  
For the year ended December 31, 2020

	2020 Budget	2020	2019
<b>GENERAL GOVERNMENT SERVICES</b>			
Council remuneration and travel	\$ 14,990	\$ 9,847	\$ 15,207
Wages and benefits	106,750	103,614	93,946
Professional/Contractual services	52,490	51,625	48,435
Utilities	6,650	7,385	6,339
Maintenance, materials, and supplies	10,810	8,650	13,384
Grants and contributions - operating	1,000	1,500	1,000
- capital	-	-	-
Amortization	13,500	4,286	3,123
Interest	-	-	-
Allowance for uncollectable (recovery)	-	4,510	4,073
Other -	-	-	-
<b>Total General Government Services</b>	<b>\$ 206,190</b>	<b>\$ 191,417</b>	<b>\$ 185,507</b>

Wages and benefits	\$ -	\$ -	\$ -
Professional/Contractual services	7,200	7,277	6,927
Utilities	-	-	-
Maintenance, materials, and supplies	-	-	-
Grants and contributions - operating	200	200	200
- capital	-	-	-
Other -	-	-	-

Wages and benefits	-	-	-
Professional/Contractual services	3,190	3,186	1,686
Utilities	-	-	-
Maintenance, materials, and supplies	-	-	-
Grants and contributions - operating	1,000	1,000	1,000
- capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Other -	-	-	-

OPERATION SERVICES			
Wages and benefits	\$ 183,450	\$ 199,610	\$ 173,787
Council remuneration and travel	1,500	19	94
Professional/Contractual services	115,870	57,338	87,748
Utilities	4,610	3,787	4,718
Maintenance, materials, and supplies	257,790	81,125	101,514
Gravel	20,000	63,302	38,205
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	90,000	129,079	102,798
Interest	-	-	-
Other - PDAP repayment	-	-	-

## DUDLEY &amp; COMPANY LLP

# **RURAL MUNICIPALITY OF WHEATLANDS NO. 163**

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

Schedule 3-2

	2020 Budget	2020	2019
<b>ENVIRONMENTAL AND PUBLIC HEALTH SERVICES</b>			
Wages and benefits	\$ -	\$ -	\$ -
Professional/Contractual services	71,120	48,603	40,904
Utilities	-	-	-
Maintenance, materials, and supplies	18,630	39,154	14,413
Grants and contributions - operating	-	-	-
- Waste disposal	-	-	-
- Public health	-	-	-
- capital	-	-	-
- Waste disposal	-	-	-
- Public health	-	-	-
Amortization	-	9	9
Interest	-	-	-
Other - Allowance for doubtful	-	-	-
<b>Total Environmental and Public Health Services</b>	<b>\$ 89,750</b>	<b>\$ 87,766</b>	<b>\$ 55,326</b>

<b>PLANNING AND DEVELOPMENT SERVICES</b>			
Wages and benefits	\$ -	\$ -	\$ -
Professional/Contractual services	-	-	-
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Other -	-	-	-
<b>Total Planning and Development Services</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

<b>RECREATION AND CULTURAL SERVICES</b>			
Wages and benefits	\$ -	\$ -	\$ -
Professional/Contractual services	2,800	3,042	2,736
Utilities	-	-	-
Maintenance, materials, and supplies	-	-	-
Grants and contributions - operating	1,500	3,000	-
- capital	-	-	-
Amortization	250	234	234
Interest	-	-	-
Allowance for uncollectables	-	-	-
Other -	-	-	-
<b>Total Recreation and Cultural Services</b>	<b>\$ 4,550</b>	<b>\$ 6,276</b>	<b>\$ 2,970</b>

**RURAL MUNICIPALITY OF WHEATLANDS NO. 163**Schedule of Total Expenses by Function  
For the year ended December 31, 2020

Schedule 3-3

	2020 Budget	2020	2019
<b>UTILITY SERVICES</b>			
Wages and benefits	\$ -	\$ -	\$ -
Professional/Contractual services	5,580	1,140	2,949
Utilities	10,300	21,130	9,470
Maintenance, materials, and supplies	500	-	40
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	500	2,506	406
Interest	-	-	-
Allowance for uncollectables	-	-	-
Other -	-	-	-
<b>Total Utility Services</b>	<b>\$ 16,880</b>	<b>\$ 24,776</b>	<b>\$ 12,865</b>
<b>TOTAL EXPENSES BY FUNCTION</b>	<b>\$ 1,002,180</b>	<b>\$ 856,158</b>	<b>\$ 775,345</b>

**RURAL MUNICIPALITY OF WHEATLANDS NO. 163**

Schedule of Segment Disclosure by Function

For the year ended December 31, 2020

Schedule 4

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
<b>Revenues (Schedule 2)</b>								
Fees and Charges	\$ 1,334	\$ -	\$ 30,927	\$ -	\$ -	\$ -	\$ 18,438	\$ 50,699
Tangible Capital Asset Sales - Gain	-	-	200	-	-	-	-	200
Investment Income and Commissions	15,288	-	-	-	-	-	-	15,288
Other Revenues	-	-	-	13,647	-	-	-	13,647
Grants - Conditional	-	-	-	25,045	-	-	-	25,045
- Capital	-	-	13,187	-	-	-	-	13,187
<b>Total Revenues</b>	<b>16,622</b>	<b>-</b>	<b>44,314</b>	<b>38,692</b>	<b>-</b>	<b>-</b>	<b>18,438</b>	<b>118,066</b>
<b>Expenses (Schedule 3)</b>								
Wages and Benefits	113,461	-	199,629	-	-	-	-	313,090
Professional/Contractual Services	51,625	10,463	57,338	48,603	-	3,042	1,140	172,211
Utilities	7,385	-	3,787	-	-	-	21,130	32,302
Maintenance, Materials, and Supplies	8,650	-	144,427	39,154	-	-	-	192,231
Grants and Contributions	1,500	1,200	-	-	-	3,000	-	5,700
Amortization	4,286	-	129,079	9	-	234	2,506	136,114
Allowance for Uncollectables	4,510	-	-	-	-	-	-	4,510
<b>Total Expenses</b>	<b>191,417</b>	<b>11,663</b>	<b>534,260</b>	<b>87,766</b>	<b>-</b>	<b>6,276</b>	<b>24,776</b>	<b>856,158</b>
<b>Surplus (Deficit) by Function</b>	<b>\$ (174,795)</b>	<b>\$ (11,663)</b>	<b>\$ (489,946)</b>	<b>\$ (49,074)</b>	<b>\$ -</b>	<b>\$ (6,276)</b>	<b>\$ (6,338)</b>	<b>\$ (738,092)</b>

Taxation and Other Unconditional Revenue (Schedule 1)

\$ 1,251,302

**Net Surplus (Deficit)**

\$ 513,210

**RURAL MUNICIPALITY OF WHEATLANDS NO. 163**

Schedule of Segment Disclosure by Function

For the year ended December 31, 2019

Schedule 5

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
<b>Revenues (Schedule 2)</b>								
Fees and Charges	\$ 1,118	\$ -	\$ 26,166	\$ -	\$ -	\$ -	\$ 8,735	\$ 36,019
Tangible Capital Asset Sales - Gain	-	-	(52,200)	-	-	-	-	(52,200)
Investment Income and Commissions	27,421	-	-	-	-	-	-	27,421
Other Revenues	-	-	-	4,871	-	-	-	4,871
Grants - Conditional	-	-	-	2,278	-	-	-	2,278
- Capital	-	-	18,536	-	-	-	-	18,536
<b>Total Revenues</b>	<b>28,539</b>	<b>-</b>	<b>(7,498)</b>	<b>7,149</b>	<b>-</b>	<b>-</b>	<b>8,735</b>	<b>36,925</b>
<b>Expenses (Schedule 3)</b>								
Wages and Benefits	109,153	-	173,881	-	-	-	-	283,034
Professional/Contractual Services	48,435	8,613	87,748	40,904	-	2,736	2,949	191,385
Utilities	6,339	-	4,718	-	-	-	9,470	20,527
Maintenance, Materials, and Supplies	13,384	-	139,719	14,413	-	-	40	167,556
Grants and Contributions	1,000	1,200	-	-	-	-	-	2,200
Amortization	3,123	-	102,798	9	-	234	406	106,570
Allowance for Uncollectables	4,073	-	-	-	-	-	-	4,073
<b>Total Expenses</b>	<b>185,507</b>	<b>9,813</b>	<b>508,864</b>	<b>55,326</b>	<b>-</b>	<b>2,970</b>	<b>12,865</b>	<b>775,345</b>
<b>Surplus (Deficit) by Function</b>	<b>\$ (156,968)</b>	<b>\$ (9,813)</b>	<b>\$ (516,362)</b>	<b>\$ (48,177)</b>	<b>\$ -</b>	<b>\$ (2,970)</b>	<b>\$ (4,130)</b>	<b>\$ (738,420)</b>

Taxation and Other Unconditional Revenue (Schedule 1)

\$ 1,205,608

**Net Surplus (Deficit)**

\$ 467,188

**RURAL MUNICIPALITY OF WHEATLANDS NO. 163**  
Schedule of Tangible Capital Assets by Object  
For the year ended December 31, 2020

Schedule 6

2020							2019		
	General Assets					Infrastructure Assets	General / Infrastructure Assets Under Construction	Total	Total
Asset Cost	Land	Land Improvements	Buildings	Vehicles	Machinery & Equipment	Linear Assets			
Opening Asset Costs	\$ 3,312	\$ -	\$ 225,649	\$ 13,500	\$ 892,472	\$ 2,414,047	\$ 31,972	\$ 3,580,952	\$ 3,525,906
Additions during the year	-	-	4,929	-	93,039	-	-	97,968	354,046
Disposals and write downs during the year	-	-	-	-	(11,990)	-	-	(11,990)	(299,000)
Transfers (from) assets under construction	-	-	-	-	-	-	-	-	-
Closing Asset Costs	\$ 3,312	\$ -	\$ 230,578	\$ 13,500	\$ 973,521	\$ 2,414,047	\$ 31,972	\$ 3,666,930	\$ 3,580,952
Accumulated Amortization									
Opening Accum. Amort. Cost	\$ -	\$ -	\$ 43,541	\$ 7,200	\$ 263,309	\$ 1,550,056	\$ -	\$ 1,864,106	\$ 1,877,136
Add: Amortization taken	-	-	4,536	900	82,119	48,559	-	136,114	106,570
Less: Accum. Amort. on Disposals	-	-	-	-	(11,990)	-	-	(11,990)	(119,600)
Closing Accumulated Amort.	\$ -	\$ -	\$ 48,077	\$ 8,100	\$ 333,438	\$ 1,598,615	\$ -	\$ 1,988,230	\$ 1,864,106
Net Book Value	\$ 3,312	\$ -	\$ 182,501	\$ 5,400	\$ 640,083	\$ 815,432	\$ 31,972	\$ 1,678,700	\$ 1,716,846

1. Total contributed/donated assets received in 2020:

2. List of assets recognized at nominal value are:

- Infrastructure assets

- Vehicles

- Machinery and Equipment

3. Amount of interest capitalized in 2020:

\$ -  
\$ -  
\$ -  
\$ -  
\$ -  
\$ -

**RURAL MUNICIPALITY OF WHEATLANDS NO. 163**  
Schedule of Tangible Capital Assets by Function  
For the year ended December 31, 2020

Schedule 7

	2020								2019
	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning & Development	Recreation & Culture	Water & Sewer	Total	Total
<b>Asset Cost</b>									
Opening Asset Costs	\$ 86,778	\$ -	\$ 3,454,424	\$ 7,087	\$ -	\$ 12,010	\$ 20,653	\$ 3,580,952	\$ 3,525,906
Additions during the year	4,929	-	93,039	-	-	-	-	97,968	354,046
Disposals and write-downs during the year	-	-	(11,990)	-	-	-	-	(11,990)	(299,000)
<b>Closing Asset Costs</b>	\$ 91,707	\$ -	\$ 3,535,473	\$ 7,087	\$ -	\$ 12,010	\$ 20,653	\$ 3,666,930	\$ 3,580,952
<b>Accumulated Amortization</b>									
Opening Accum. Amort. Costs	\$ 46,833	\$ -	\$ 1,801,387	\$ 7,070	\$ -	\$ 6,786	\$ 2,030	\$ 1,864,106	\$ 1,877,136
Add: Amortization taken	4,286	-	129,079	9	-	234	2,506	136,114	106,570
Less: Accum. Amort. on Disposals	-	-	(11,990)	-	-	-	-	(11,990)	(119,600)
<b>Closing Accumulated Amortization</b>	\$ 51,119	\$ -	\$ 1,918,476	\$ 7,079	\$ -	\$ 7,020	\$ 4,536	\$ 1,988,230	\$ 1,864,106
<b>Net Book Value</b>	\$ 40,588	\$ -	\$ 1,616,997	\$ 8	\$ -	\$ 4,990	\$ 16,117	\$ 1,678,700	\$ 1,716,846

**RURAL MUNICIPALITY OF WHEATLANDS NO. 163**

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

Schedule 8

	2019	Changes	2020
<b>UNAPPROPRIATED SURPLUS</b>	\$ 2,082,544	\$ 580,864	\$ 2,663,408
<b>APPROPRIATED RESERVES</b>			
Machinery and Equipment	36,247	-	36,247
Landfill	61,710	(29,508)	32,202
<b>Total Appropriated</b>	<b>97,957</b>	<b>(29,508)</b>	<b>68,449</b>
<b>NET INVESTMENT IN TANGIBLE CAPITAL ASSETS</b>			
Tangible Capital Assets (Schedule 6)	1,716,846	(38,146)	1,678,700
Less: Related debt	-	-	-
<b>Net Investment in Tangible Capital Assets</b>	<b>1,716,846</b>	<b>(38,146)</b>	<b>1,678,700</b>
<b>OTHER</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Accumulated Surplus</b>	<b>\$ 3,897,347</b>	<b>\$ 513,210</b>	<b>\$ 4,410,557</b>

# **RURAL MUNICIPALITY OF WHEATLANDS NO. 163**

## **Schedule of Mill Rates and Assessments**

For the year ended December 31, 2020

Schedule 9

	PROPERTY CLASS						Total
	Agriculture	Residential	Residential Condominium	Seasonal Residential	Commercial & Industrial	Potash Mine(s)	
<b>Taxable Assessment</b>	\$ 71,371,660	\$ 3,245,680	\$ -	\$ -	\$ 70,323,400	\$ -	\$ 144,940,740
<b>Regional Park Assessment</b>							-
<b>Total Assessment</b>							144,940,740
<b>Mill Rate Factor(s)</b>	0.700	1.000	-	-	2.200		
<b>Total Minimum Tax</b>	675	3,250	-	-	50		3,975
<b>Total Municipal Tax Levy</b>	\$ 250,137	\$ 18,463	\$ -	\$ -	\$ 773,591		\$ 1,042,191

### **MILL RATES:**

### **MILLS**

<b>Average Municipal*</b>	7.190
<b>Average School*</b>	5.489
<b>Potash Mill Rate</b>	-
<b>Uniform Municipal Mill Rate</b>	5.000

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

**RURAL MUNICIPALITY OF WHEATLANDS NO. 163**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>
Andy Bossence	\$ 1,500	\$ -	\$ 1,500
Roy Smith	1,200	-	1,200
Tyler Hall	1,050	229	1,279
Kurtis Hicks	1,500	694	2,194
Darrel Molde	1,500	269	1,769
David Graves	1,500	-	1,500
<b>Total</b>	<b>\$ 8,250</b>	<b>\$ 1,192</b>	<b>\$ 9,442</b>