

**RURAL MUNICIPALITY OF SALTCOATS NO. 213
FINANCIAL STATEMENTS
FOR THE YEAR ENDED
DECEMBER 31, 2019**

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Management's Responsibility

To the Ratepayers of Municipality of the Rural Municipality of Saltcoats No. 213:

Management is responsible for the preparation and presentation of the accompanying financial statements, including responsibility for significant accounting judgments and estimates in accordance with Canadian public sector accounting standards and ensuring that all information in the annual report is consistent with the statements. This responsibility includes selecting appropriate accounting principles and methods, and making decisions affecting the measurement of transactions in which objective judgment is required.

In discharging its responsibilities for the integrity and fairness of the financial statements, management designs and maintains the necessary accounting systems and related internal controls to provide reasonable assurance that transactions are authorized, assets are safeguarded and 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 the administration and discussing relevant matters with external auditors. The Council is also responsible for recommending the appointment of the Municipality's external auditors.

Miller Moar Grodecki Kreklewich & Chorney, an independent firm of Chartered Professional Accountants, is appointed by the council to audit the 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 administration to discuss their audit findings.

Reeve

Administrator

Miller Moar Grodecki Krekewich & Chorney

Chartered Professional Accountants

INDEPENDENT AUDITOR'S REPORT

To: The Reeve and Council
Rural Municipality of Saltcoats No. 213

Opinion

We have audited the financial statements of Rural Municipality of Saltcoats No. 213 (the Municipality) which comprise the statement of financial position as at December 31, 2019, and the statements of operations, changes in net financial assets and cash flows 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 Rural Municipality of Saltcoats No. 213 as at December 31, 2018, and the results of its operations, changes in net financial assets 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 Auditor's 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 audit 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 the 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 either intends to liquidate the Municipality or to cease operations, or has no realistic alternative but to do so.

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

Auditor's 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 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 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:

Continued on the next page...

- 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 auditor's 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 auditor's 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.

Miller Moar Grodecki Kreklewich + Chorney

MILLER MOAR GRODECKI KREKLEWICH & CHORNEY
Chartered Professional Accountants

Melville, Saskatchewan
April 22, 2020

Rural Municipality of Saltcoats No. 213
Statement of Financial Position
As at December 31, 2019

	2019	Statement I 2018
FINANCIAL ASSETS		
Cash and Temporary Investments (Note 2)	773,880	706,016
Taxes Receivable - Municipal (Note 3)	117,298	105,325
Other Accounts Receivable (Note 4)	94,030	277,092
Land for Resale	-	-
Long-Term Investments (Note 5)	24,551	23,918
Debt Charges Recoverable	-	-
Other (Specify)	-	-
Total Financial Assets	1,009,759	1,112,351
LIABILITIES		
Bank Indebtedness (Note 6)	-	-
Accounts Payable	31,613	30,451
Accrued Liabilities Payable	-	-
Deposits	-	-
Deferred Revenue	-	-
Accrued Landfill Costs (Note 7)	-	-
Liability for Contaminated Sites	-	-
Other Liabilities	1,685	1,823
Long-Term Debt (Note 8)	186,667	200,000
Lease Obligations	-	-
Total Liabilities	219,965	232,274
NET FINANCIAL ASSETS	789,794	880,077
NON-FINANCIAL ASSETS		
Tangible Capital Assets (Schedule 6, 7)	3,716,349	3,795,659
Prepayments and Deferred Charges	4,340	4,502
Stock and Supplies	179,031	101,669
Other	-	-
Total Non-Financial Assets	3,899,720	3,901,830
ACCUMULATED SURPLUS (Schedule 8)	4,689,514	4,781,907

See Accompanying Notes

Rural Municipality of Saltcoats No. 213
Statement of Operations
As at December 31, 2019

	2019 Budget	2019	Statement 2 2018
REVENUES			
Taxes and Other Unconditional Revenue (Schedule 1)	1,407,207	1,409,760	1,368,378
Fees and Charges (Schedule 4, 5)	69,860	87,151	75,132
Conditional Grants (Schedule 4, 5)	56,400	42,000	60,136
Tangible Capital Asset Sales - Gain (Schedule 4, 5)	-	(13,001)	-
Land Sales - Gain (Schedule 4, 5)	-	-	-
Investment Income and Commissions (Schedule 4, 5)	2,400	6,551	3,487
Restructurings (Schedule 4,5)	-	-	-
Other Revenues (Schedule 4, 5)	5,300	6,848	4,216
Total Revenues	1,541,167	1,539,309	1,511,349
EXPENSES			
General Government Services (Schedule 3)	223,500	394,270	209,822
Protective Services (Schedule 3)	75,000	82,897	57,877
Transportation Services (Schedule 3)	1,017,433	1,164,199	1,247,709
Environmental and Public Health Services (Schedule 3)	47,424	30,768	31,454
Planning and Development Services (Schedule 3)	11,914	14,466	21,898
Recreation and Cultural Services (Schedule 3)	29,400	29,913	26,313
Utility Services (Schedule 3)	-	-	-
Restructurings (Schedule 3)	-	-	-
Total Expenses	1,404,671	1,716,513	1,595,073
Surplus (Deficit) of Revenues over Expenses before Other Capital Contributions	136,496	(177,204)	(83,724)
Provincial/Federal Capital Grants and Contributions (Schedule 4, 5)	42,008	84,811	42,130
Surplus (Deficit) of Revenues over Expenses	178,504	(92,393)	(41,594)
Accumulated Surplus (Deficit), Beginning of Year	4,781,907	4,781,907	4,823,501
Accumulated Surplus (Deficit), End of Year	4,960,411	4,689,514	4,781,907

See Accompanying Notes

Rural Municipality of Saltcoats No. 213
Statement of Change in Net Financial Assets
As at December 31, 2019

	2019 Budget	2019	Statement 3 2018
Surplus (Deficit) of Revenues over Expenses	178,504	(92,393)	(41,594)
(Acquisition) of tangible capital assets	-	(231,328)	-
Amortization of tangible capital assets	-	238,637	255,540
Proceeds on disposal of tangible capital assets	59,000	59,000	-
Loss (gain) on the disposal of tangible capital assets	-	13,001	-
Transfer of Assets/Liabilities in Restructuring Transactions	-	-	-
Surplus (Deficit) of capital expenses over expenditures	59,000	79,310	255,540
(Acquisition) of supplies inventories	-	(77,362)	22,468
(Acquisition) of prepaid expense	-	162	(1,116)
Consumption of supplies inventory	-	-	-
Use of prepaid expense	-	-	-
Surplus (Deficit) of expenses of other non-financial over expenditures	-	(77,200)	21,352
Increase/Decrease in Net Financial Assets	237,504	(90,283)	235,298
Net Financial Assets - Beginning of Year	880,077	880,077	644,779
Net Financial Assets - End of Year	1,117,581	789,794	880,077

See Accompanying Notes

Rural Municipality of Saltcoats No. 213
Statement of Cash Flow
As at December 31, 2019

	2019	Statement 4 2018
Cash provided by (used for) the following activities		
Operating:		
Surplus (Deficit) of Revenues over Expenses	(92,393)	(41,594)
Amortization	238,637	255,540
Loss (gain) on disposal of tangible capital assets	13,001	-
	159,245	213,946
Change in assets/liabilities		
Taxes Receivable - Municipal	(11,973)	13,059
Other Receivables	183,062	(15,977)
Land for Resale	-	-
Other Financial Assets	-	-
Accounts and Accrued Liabilities Payable	1,162	(5,589)
Deposits	-	-
Deferred Revenue	-	-
Accrued Landfill Costs	-	-
Liability for Contaminated Sites	-	-
Other Liabilities	(138)	499
Stock and Supplies	(77,362)	22,468
Prepayments and Deferred Charges	162	(1,116)
Other (Specify)	-	-
Cash provided by operating transactions	254,158	227,290
Capital:		
Acquisition of capital assets	(231,328)	-
Proceeds from the disposal of capital assets	59,000	-
Other capital	-	-
Cash applied to capital transactions	(172,328)	-
Investing:		
Long-term investments	(633)	1,039
Other investments	-	-
Cash provided by (applied to) investing transactions	(633)	1,039
Financing:		
Debt charges recovered	-	-
Long-term debt issued	120,000	-
Long-term debt repaid	(133,333)	(133,333)
Other financing	-	-
Cash provided by (applied to) financing transactions	(13,333)	(133,333)
Change in Cash and Temporary Investments during the year	67,864	94,996
Cash and Temporary Investments - Beginning of Year	706,016	611,020
Cash and Temporary Investments - End of Year	773,880	706,016

Rural Municipality of Saltcoats No. 213
Notes to the Financial Statements
As at December 31, 2019

1. Significant Accounting Policies

The financial statements of the Municipality are 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. The accrual basis of accounting recognizes revenues 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 consolidates 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. There are no entities included in these financial statements.
- b) **Collection of funds for other authorities:** Collection of funds by the Municipality for the school board, municipal hail and conservation and development authorities are collected and remitted in accordance with relevant legislation.
- 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) **Financial Instruments:** Financial instruments are any contracts that give rise to financial assets of one entity and financial liabilities or equity instruments of another entity. A contract establishing a financial instrument creates, at its inception, rights and obligations to receive or deliver economic benefits. The Municipality recognizes a financial instrument when it becomes a party to a financial instrument. The financial assets and financial liabilities portray these rights and obligations in financial statements. Financial instruments of the Municipality include cash and cash equivalents, accounts receivable, and accounts payable.
- g) **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.
- h) **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.
- i) **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.
- j) **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 guidelines of the Government of Saskatchewan. Taxation revenues are recognized when the tax notices are issued.

Rural Municipality of Saltcoats No. 213

Notes to the Financial Statements

As at December 31, 2019

- k) **Investments:** Portfolio investments are valued at the lower of cost, less any provisions for other than temporary impairment. Investments with terms longer than three months have been classified as other long-term investments concurrent with the nature of the investment. The long term investments in the Saskatchewan Rural Municipalities - Self insurance fund are accounted on the equity basis.
- l) **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.
- m) **Tangible Capital Assets:** All tangible capital asset acquisitions or betterments made throughout the year are recorded at their acquisition cost. Initial costs for tangible capital assets that were acquired and developed prior to 2009 were obtained via historical cost information or using current fair market values discounted by a relevant inflation factor back to the point of acquisition. Donated tangible capital assets received are recorded at their fair market value at the date of contribution. The tangible capital assets that are recognized at a nominal value are disclosed on Schedule 6. The cost of these tangible capital assets less any residual value are amortized over the asset's useful life using the straight-line method of amortization. The Municipality's tangible capital asset useful lives are estimated as follows:

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

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

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 statement as either a capital or operating lease. Any lease that transfers substantially all of 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 (lease term). Any other lease not meeting the before mentioned criteria is classified as a operating lease and rental payments are expensed as incurred.

- n) **Landfill Liability:** The Municipality has a landfill that is now closed and has been converted to a transfer station. Recommended disclosure is provided in Note 7.
- o) **Trust Funds:** Funds held in trust for others, under a trust agreement or statute, are not included in the financial statements as they are not controlled by the Municipality.
- p) **Employee Benefit Plans:** Contributions to the Municipality's defined benefit plans are expensed when contributions are made. Under the defined benefit plan, the Municipality's obligations are limited to their contributions.

Rural Municipality of Saltcoats No. 213
Notes to the Financial Statements
As at December 31, 2019

- q) **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 recorded net of any expected recoveries. A liability for remediation of contaminated sites is recognized when all the following criteria are met:
- a) an environmental standard exists;
 - b) contamination exceeds the environmental standard;
 - c) the municipality:
 - i. is directly responsible; or
 - ii. accepts responsibility;
 - d) it is expected that future economic benefits will be given up; and
 - e) a reasonable estimate of the amount can be made.
- r) **Measurement Uncertainty:** The preparation of financial statements in conformity with Canadian public 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.

- s) **Basis of segmentation/Segment report:** 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: Is comprised of expenses for Police and Fire protection.

Transportation Services: 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: Provides waste disposal, other environmental services and 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 the collection and disposal of solid waste.

- t) **Budget Information:** Budget information is presented on a basis consistent with that used for actual results. The budget was approved by Council on May 23, 2019.
- u) **New Accounting Standards:** Effective January 1, 2019, the municipality adopted the following Canadian public sector accounting standard.

1) **PS 3430 Restructuring Transactions** provides guidance on how to account for and report restructuring transactions by transferors and recipients or assets and/or liabilities. The adoption of this standard has no impact on this financial statement.

Future Accounting Standards effective on or after April 1, 2021:

1) **PS 1201 Financial Statement Presentation**, replaces PS 1200 with revised general reporting principles and standards of presentation and disclosure in government financial statements. Effective in the period PS 3450 and PS 2601 are adopted.

2) **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.

Rural Municipality of Saltcoats No. 213

Notes to the Financial Statements

As at December 31, 2019

3) PS 3041 Portfolio Investments, replaces PS 3040 with revised guidance on accounting for, and presentation and disclosure of, portfolio investments. Effective in the period PS 3450, PS 2601 and PS 1201 are adopted.

4) PS 3450 Financial Instruments, a new standard establishing guidance on the recognition, measurement, presentation and disclosure of financial instruments, including derivatives.

5) PS 3280 Asset Retirement Obligations, a new standard establishing guidance on the recognition, measurement, presentation and disclosure of a liability for retirement of a tangible capital asset. 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.

Future Accounting Standards effective on or after April 1, 2022:

1) PS 3400, Revenue, a new standard establishing guidance on the recognition, measurement, presentation and disclosure of revenue.

2. Cash and Temporary Investments	2019	2018
Cash	773,880	706,016
Temporary Investments	-	-
Total Cash and Temporary Investments	773,880	706,016

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

3. Taxes Receivable - Municipal	2019	2018
Municipal - Current	82,989	73,472
- Arrears	39,818	37,362
- Less Allowance for Uncollectibles	(5,509)	(5,509)
Total municipal taxes receivable	117,298	105,325
School - Current	27,670	24,810
- Arrears	13,672	13,513
Total school taxes receivable	41,342	38,323
Other	33,538	4,832
Total taxes receivable	192,178	148,480
Deduct taxes receivable to be collected on behalf of other organizations	(74,880)	(43,155)
Total Taxes Receivable - Municipal	117,298	105,325

4. Other Accounts Receivable	2019	2018
Federal government	11,557	19,760
Provincial government	77,653	237,852
Trade	4,820	19,480
Total Other Accounts Receivable	94,030	277,092
Less Allowance for Uncollectibles	-	-
Net Other Accounts Receivable	94,030	277,092

Rural Municipality of Saltcoats No. 213

Notes to the Financial Statements

As at December 31, 2019

5. Long-Term Investments	2019	2018
Sask Assoc of Rural Municipalities - Self Insurance Fund (SARM)	22,864	21,934
Credit Union Equity	1,687	1,984
Total Long-Term Investments	24,551	23,918

The long term investments in SARM are accounted for on the equity basis.

6. Bank Indebtedness

The Municipality has an operating line of credit in the amount of \$300,000 at the Credit Union prime lending plus 0%, none of which was drawn.

7. Accrued Landfill Costs

The Municipality does not have a waste disposal site. Waste disposal is contracted out and delivered off-site.

8. Long-Term Debt

The debt limit of the municipality is \$1,163,221. 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).

	2019	2018
Bank loan payable to the Cornerstone Credit Union (CCU) at 66,667 per annum plus interest at CCU Prime plus 0.75%.	-	66,667
Bank loan payable to the Cornerstone Credit Union (CCU) at 40,000 per annum plus interest at 4.0% secured by tractor expires May 1, 2022.	120,000	-
Bank loan payable to the Cornerstone Credit Union (CCU) at 66,667 per annum plus interest at CCU Prime plus 0.75% secured by a grader expires May 1, 2020.	66,667	133,333
Total Long-Term Debt	186,667	200,000

Future principal repayments are estimated as follows:

Year	Principal	Interest	Current Total	Prior Year Total
2020	106,667	5,118	111,785	67,043
2021	40,000	2,130	42,130	-
2022	40,000	530	40,530	-
Balance	186,667	7,778	194,445	67,043

9. Contingent Liabilities

The Municipality is contingently liable under terms of the Saskatchewan Association of Rural Municipalities Self-Insurance Plan for its proportionate share of claims and future claims in excess of the Plan's reserve fund.

10. 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 benefits accrued to the employees from MEPP are calculated using the Pensionable Years of Service, Highest Average Salary, and the plan accrual rate.

Rural Municipality of Saltcoats No. 213
Notes to the Financial Statements
As at December 31, 2019

10. Pension Plan - continued

The contributions to the MEPP by the participating employers 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. The Municipality's contributions are expensed when due.

Every three years an actuarial valuation is performed to assess the financial position of the plan and the adequacy of plan funding. Any determined deficiency is the responsibility of the participating employers and employees.

Details of the MEPP are as follows:

	2019	2018
Member contribution rate (percentage of salary)	9.00%	9.00%
Municipal contribution rate (percentage of salary)	9.00%	9.00%
Member contributions for the year	\$ 26,133	\$ 24,956
Municipal contributions for the year	\$ 26,133	\$ 24,956
Actuarial extrapolation date	Dec-31-2018	Dec-31-2017
Plan Assets (in thousands)	\$ 2,487,505	\$ 2,469,995
Plan Liabilities (in thousands)	\$ 2,024,269	\$ 2,015,818
Plan Surplus (in thousands)	\$ 46,236	\$ 454,177

11. Risk Management

The Municipality is exposed to financial risks from its financial assets and liabilities. These risks include credit risk, liquidity risk and market risk.

Credit Risk: is the risk to the Municipality from potential non-payment of accounts receivable. The credit risk related to the Municipality's receivables from the provincial government, federal government and their agencies are considered to be minimal. Management reviews accounts receivable on a case by case basis to determine if a valuation allowance is necessary to reflect any impairment in collectability.

Liquidity Risk: is the risk that the Municipality will not be able to meet its financial obligations as they come due. The Municipality manages liquidity risk by monitoring budgets and maintaining adequate cash balances.

Market Risk: is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Municipality's interest rate exposure relates to cash and cash equivalents and long term debt. The Municipality minimizes these risks by:

- holding cash in an account at a Canadian bank, denominated in Canadian currency
- having fixed interest rates on long term loans

Rural Municipality of Saltcoats No. 213
Schedule of Taxes and Other Unconditional Revenue
As at December 31, 2019

	2019 Budget	2019	Schedule 1 2018
TAXES			
General municipal tax levy	926,766	926,767	900,921
Abatements and adjustments	-	(332)	-
Discount on current year taxes	(33,000)	(32,187)	(32,518)
Net Municipal Taxes	893,766	894,248	868,403
Potash tax share	156,560	156,560	151,847
Trailer license fees	-	-	-
Penalties on tax arrears	4,500	6,535	6,426
Special tax levy	-	-	-
Other (<i>Specify</i>)	-	-	-
Total Taxes	1,054,826	1,057,343	1,026,676
UNCONDITIONAL GRANTS			
Revenue Sharing	347,106	347,106	336,475
Organized Hamlet	-	-	-
Total Unconditional Grants	347,106	347,106	336,475
GRANTS IN LIEU OF TAXES			
Federal	-	-	-
Provincial			
S.P.C. Electrical	-	-	-
SaskEnergy Gas	-	-	-
TransGas	-	-	-
Central Services	-	-	-
SaskTel	1,875	1,911	1,881
Other (<i>Specify</i>)	-	-	-
Local/Other			
Housing Authority	-	-	-
C.P.R. Mainline	-	-	-
Treaty Land Entitlement	3,400	3,400	3,346
Other (<i>Specify</i>)	-	-	-
Other Government Transfers			
S.P.C. Surcharge	-	-	-
Sask Energy Surcharge	-	-	-
Other (<i>Specify</i>)	-	-	-
Total Grants in Lieu of Taxes	5,275	5,311	5,227
TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE	1,407,207	1,409,760	1,368,378

See Accompanying Notes

Rural Municipality of Saltcoats No. 213
Schedule of Operating and Capital Revenue by Function
As at December 31, 2019

Schedule 2 - 1

	2019 Budget	2019	2018
GENERAL GOVERNMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Custom work	-	-	-
- Sales of supplies	3,500	1,960	1,738
- Rentals	3,860	4,180	2,590
Total Fees and Charges	7,360	6,140	4,328
- Tangible capital asset sales - gain (loss)	-	-	-
- Land sales - gain	-	-	-
- Investment income and commissions	2,400	6,551	3,487
- Insurance refund	-	6	-
Total Other Segmented Revenue	9,760	12,697	7,815
Conditional Grants			
- Student Employment	-	-	-
- Other (<i>Specify</i>)	-	-	-
Total Conditional Grants	-	-	-
Total Operating	9,760	12,697	7,815
Capital			
Conditional Grants			
- Federal Gas Tax	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other (<i>Specify</i>)	-	-	-
Total Capital	-	-	-
Restructuring Revenue (<i>Specify, if any</i>)	-	-	-
Total General Government Services	9,760	12,697	7,815

PROTECTIVE SERVICES

Operating

Other Segmented Revenue			
Fees and Charges			
- Other (<i>Specify</i>)	-	-	-
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)	-	-	-
- Other (<i>Specify</i>)	-	-	-
Total Other Segmented Revenue	-	-	-
Conditional Grants			
- Student Employment	-	-	-
- Local government	-	-	-
- Other (<i>Specify</i>)	-	-	-
Total Conditional Grants	-	-	-
Total Operating	-	-	-

Capital

Conditional Grants			
- Federal Gas Tax	-	-	-
- Provincial Disaster Assistance	-	-	-
- Local government	-	-	-
- Other (<i>Specify</i>)	-	-	-
Total Capital	-	-	-
Restructuring Revenue (<i>Specify, if any</i>)	-	-	-
Total Protective Services	-	-	-

See Accompanying Notes

Rural Municipality of Saltcoats No. 213
Schedule of Operating and Capital Revenue by Function
As at December 31, 2019

Schedule 2 - 2

	2019 Budget	2019	2018
TRANSPORTATION SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Custom work	7,500	15,419	14,682
- Sales of supplies	3,500	2,041	1,440
- Road Maintenance and Restoration Agreements	48,000	57,863	48,507
- Frontage	-	-	-
- Grant and insurance claim	-	-	3,333
Total Fees and Charges	59,000	75,323	67,962
- Tangible capital asset sales - gain (loss)	-	(13,001)	-
- Other (<i>Specify</i>)	-	-	-
Total Other Segmented Revenue	59,000	62,322	67,962
Conditional Grants			
- MREP (CTP)	38,400	38,400	38,400
- Student Employment	-	-	-
- Well Decommission /Asset Management	18,000	3,600	21,736
Total Conditional Grants	56,400	42,000	60,136
Total Operating	115,400	104,322	128,098
Capital			
Conditional Grants			
- Federal Gas Tax	42,008	84,811	42,130
- MREP (Heavy Haul, CTP, Municipal Bridges)	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other (<i>Specify</i>)	-	-	-
Total Capital	42,008	84,811	42,130
Restructuring Revenue (<i>Specify, if any</i>)	-	-	-
Total Transportation Services	157,408	189,133	170,228

ENVIRONMENTAL AND PUBLIC HEALTH SERVICES

Operating

Other Segmented Revenue			
Fees and Charges			
- Waste and Disposal Fees	-	-	-
- Other (<i>Specify</i>)	-	-	-
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)	-	-	-
- Other (<i>Specify</i>)	-	-	-
Total Other Segmented Revenue	-	-	-
Conditional Grants			
- Student Employment	-	-	-
- TAPD	-	-	-
- Local government	-	-	-
- Rat and Beaver Control	5,300	6,842	4,216
Total Conditional Grants	5,300	6,842	4,216
Total Operating	5,300	6,842	4,216

Capital

Conditional Grants			
- Federal Gas Tax	-	-	-
- TAPD	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other (<i>Specify</i>)	-	-	-
Total Capital	-	-	-
Restructuring Revenue (<i>Specify, if any</i>)	-	-	-
Total Environmental and Public Health Services	5,300	6,842	4,216

See Accompanying Notes

Rural Municipality of Saltcoats No. 213
Schedule of Operating and Capital Revenue by Function
As at December 31, 2019

Schedule 2 - 3

	2019 Budget	2019	2018
PLANNING AND DEVELOPMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Maintenance and Development Charges	3,500	5,688	2,842
- Other (<i>Specify</i>)	-	-	-
Total Fees and Charges	3,500	5,688	2,842
- Tangible capital asset sales - gain (loss)	-	-	-
- Other (<i>Specify</i>)	-	-	-
Total Other Segmented Revenue	3,500	5,688	2,842
Conditional Grants			
- Student Employment	-	-	-
- Other (<i>Specify</i>)	-	-	-
Total Conditional Grants	-	-	-
Total Operating	3,500	5,688	2,842
Capital			
Conditional Grants			
- Federal Gas Tax	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other (<i>Specify</i>)	-	-	-
Total Capital	-	-	-
Restructuring Revenue (<i>Specify, if any</i>)	-	-	-
Total Planning and Development Services	3,500	5,688	2,842

RECREATION AND CULTURAL SERVICES

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

See Accompanying Notes

Rural Municipality of Saltcoats No. 213
Schedule of Operating and Capital Revenue by Function
As at December 31, 2019

Schedule 2 - 4
2018

UTILITY SERVICES

Operating

	2019 Budget	2019	2018
Other Segmented Revenue			
Fees and Charges			
- Water	-	-	-
- Sewer	-	-	-
- Other (<i>Specify</i>)	-	-	-
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)	-	-	-
- Other (<i>Specify</i>)	-	-	-
Total Other Segmented Revenue	-	-	-
Conditional Grants			
- Student Employment	-	-	-
- Other (<i>Specify</i>)	-	-	-
Total Conditional Grants	-	-	-
Total Operating	-	-	-

Capital

Conditional Grants			
- Federal Gas Tax	-	-	-
- New Building Canada Fund (SCF, NRP)	-	-	-
- Clean Water and Wastewater Fund	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other (<i>Specify</i>)	-	-	-
Total Capital	-	-	-
Restructuring Revenue (<i>Specify, if any</i>)	-	-	-
Total Utility Services	-	-	-

TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	175,968	214,360	185,101
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SUMMARY

Total Other Segmented Revenue	72,260	80,707	78,619
Total Conditional Grants	61,700	48,842	64,352
Total Capital Grants and Contributions	42,008	84,811	42,130
Restructuring Revenue	-	-	-
TOTAL REVENUE BY FUNCTION	175,968	214,360	185,101

See Accompanying Notes

Rural Municipality of Saltcoats No. 213
Total Expenses by Function
As at December 31, 2019

Schedule 3 - 1

	2019 Budget	2019	2018
GENERAL GOVERNMENT SERVICES			
Council remuneration and travel	37,000	34,847	28,089
Wages and benefits	118,100	118,562	115,567
Professional/Contractual services	54,400	52,560	50,921
Utilities	6,000	5,953	5,751
Maintenance, materials and supplies	8,000	8,970	7,722
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	1,437	1,772
Interest	-	-	-
Allowance for uncollectible	-	171,941	-
Other (<i>Specify</i>)	-	-	-
General Government Services	223,500	394,270	209,822
Restructuring (<i>Specify, if any</i>)	-	-	-
Total General Government Services	223,500	394,270	209,822

PROTECTIVE SERVICES

Police protection

Wages and benefits	-	-	-
Professional/Contractual services	33,000	33,612	32,695
Utilities	-	-	-
Maintenance, material and supplies	-	-	-
Grants and contributions - operating	-	-	-
- capital	-	-	-
Other (<i>Specify</i>)	-	-	-

Fire protection

Wages and benefits	-	-	-
Professional/Contractual services	42,000	36,077	11,974
Utilities	-	-	-
Maintenance, material and supplies	-	-	-
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	13,208	13,208
Interest	-	-	-
Other (<i>Specify</i>)	-	-	-

Protective Services	75,000	82,897	57,877
Restructuring (<i>Specify, if any</i>)	-	-	-
Total Protective Services	75,000	82,897	57,877

TRANSPORTATION SERVICES

Wages and benefits	291,500	285,025	271,291
Professional/Contractual Services	67,000	43,273	50,314
Utilities	-	-	-
Maintenance, materials, and supplies	192,433	177,492	170,902
Gravel	455,000	424,739	504,680
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	223,992	240,560
Interest	11,500	9,678	9,962
Other (<i>Specify</i>)	-	-	-

Transportation Services	1,017,433	1,164,199	1,247,709
Restructuring (<i>Specify, if any</i>)	-	-	-
Total Transportation Services	1,017,433	1,164,199	1,247,709

See Accompanying Notes

Rural Municipality of Saltcoats No. 213
Total Expenses by Function
As at December 31, 2019

Schedule 3 - 2

	2019 Budget	2019	2018
ENVIRONMENTAL AND PUBLIC HEALTH SERVICES			
Wages and benefits	12,000	10,423	12,457
Professional/Contractual services	-	-	-
Utilities	1,000	1,287	790
Maintenance, materials and supplies	-	-	-
Grants and contributions - operating			
o Waste disposal	7,000	7,394	10,783
o Public Health	7,424	7,424	7,424
- capital			
o Waste disposal	-	-	-
o Public Health	-	-	-
Amortization	-	-	-
Interest	-	-	-
Well decommissioning	20,000	4,240	-
Environmental and Public Health Services	47,424	30,768	31,454
Restructuring (Specify, if any)	-	-	-
Total Environmental and Public Health Services	47,424	30,768	31,454

PLANNING AND DEVELOPMENT SERVICES

Wages and benefits	-	-	-
Professional/Contractual Services	6,000	8,551	5,983
Grants and contributions - operating	600	600	10,600
- capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Watershed levy	5,314	5,315	5,315
Planning and Development Services	11,914	14,466	21,898
Restructuring (Specify, if any)	-	-	-
Total Planning and Development Services	11,914	14,466	21,898

RECREATION AND CULTURAL SERVICES

Wages and benefits	-	-	-
Professional/Contractual services	-	-	-
Utilities	-	-	-
Maintenance, materials and supplies	-	-	-
Grants and contributions - operating	29,400	29,913	26,313
- capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Allowance for uncollectible	-	-	-
Other (<i>Specify</i>)	-	-	-
Recreation and Cultural Services	29,400	29,913	26,313
Restructuring (Specify, if any)	-	-	-
Total Recreation and Cultural Services	29,400	29,913	26,313

See Accompanying Notes

Rural Municipality of Saltcoats No. 213
Total Expenses by Function
As at December 31, 2019

Schedule 3 - 3
2018

	2019 Budget	2019	2018
UTILITY SERVICES			
Wages and benefits	-	-	-
Professional/Contractual services	-	-	-
Utilities	-	-	-
Maintenance, materials and supplies	-	-	-
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Allowance for Uncollectible	-	-	-
Other (<i>Specify</i>)	-	-	-
Utility Services	-	-	-
Restructuring (Specify, if any)	-	-	-
Total Utility Services	-	-	-
 TOTAL EXPENSES BY FUNCTION	 1,404,671	 1,716,513	 1,595,073

Rural Municipality of Saltcoats No. 213
Schedule of Segment Disclosure by Function
As at December 31, 2019

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	6,140	-	75,323	-	5,688	-	-	87,151
Tangible Capital Asset Sales - Gain	-	-	(13,001)	-	-	-	-	(13,001)
Land Sales - Gain	-	-	-	-	-	-	-	-
Investment Income and Commissions	6,551	-	-	-	-	-	-	6,551
Other Revenues	6	-	-	-	-	-	-	6
Grants - Conditional	-	-	42,000	6,842	-	-	-	48,842
- Capital	-	-	84,811	-	-	-	-	84,811
Restructurings	-	-	-	-	-	-	-	-
Total Revenues	12,697	-	189,133	6,842	5,688	-	-	214,360
Expenses (Schedule 3)								
Wages & Benefits	153,409	-	285,025	10,423	-	-	-	448,857
Professional/ Contractual Services	52,560	69,689	43,273	-	8,551	-	-	174,073
Utilities	5,953	-	-	1,287	-	-	-	7,240
Maintenance Materials and Supplies	8,970	-	602,231	-	-	-	-	611,201
Grants and Contributions	-	-	-	14,818	600	29,913	-	45,331
Amortization	1,437	13,208	223,992	-	-	-	-	238,637
Interest	-	-	9,678	-	-	-	-	9,678
Allowance for Uncollectible	171,941	-	-	-	-	-	-	171,941
Restructurings	-	-	-	-	-	-	-	-
Other	-	-	-	4,240	5,315	-	-	9,555
Total Expenses	394,270	82,897	1,164,199	30,768	14,466	29,913	-	1,716,513
Surplus (Deficit) by Function	(381,573)	(82,897)	(975,066)	(23,926)	(8,778)	(29,913)	-	(1,502,153)
Taxes and other unconditional revenue (Schedule 1)								1,409,760
Net Surplus (Deficit)								(92,393)

Rural Municipality of Saltcoats No. 213
Schedule of Segment Disclosure by Function
As at December 31, 2018

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	4,328	-	67,962	-	2,842	-	-	75,132
Tangible Capital Asset Sales - Gain	-	-	-	-	-	-	-	-
Land Sales - Gain	-	-	-	-	-	-	-	-
Investment Income and Commissions	3,487	-	-	-	-	-	-	3,487
Other Revenues	-	-	-	-	-	-	-	-
Grants - Conditional	-	-	60,136	4,216	-	-	-	64,352
- Capital	-	-	42,130	-	-	-	-	42,130
Restructurings	-	-	-	-	-	-	-	-
Total Revenues	7,815	-	170,228	4,216	2,842	-	-	185,101
Expenses (Schedule 3)								
Wages & Benefits	143,656	-	271,291	12,457	-	-	-	427,404
Professional/ Contractual Services	50,921	44,669	50,314	-	5,983	-	-	151,887
Utilities	5,751	-	-	790	-	-	-	6,541
Maintenance Materials and Supplies	7,722	-	675,582	-	-	-	-	683,304
Grants and Contributions	-	-	-	18,207	10,600	26,313	-	55,120
Amortization	1,772	13,208	240,560	-	-	-	-	255,540
Interest	-	-	9,962	-	-	-	-	9,962
Allowance for Uncollectible	-	-	-	-	-	-	-	-
Restructurings	-	-	-	-	-	-	-	-
Other	-	-	-	-	5,315	-	-	5,315
Total Expenses	209,822	57,877	1,247,709	31,454	21,898	26,313	-	1,595,073
Surplus (Deficit) by Function	(202,007)	(57,877)	(1,077,481)	(27,238)	(19,056)	(26,313)	-	(1,409,972)
Taxes and other unconditional revenue (Schedule 1)								1,368,378
Net Surplus (Deficit)								(41,594)

See Accompanying Notes

Rural Municipality of Saltcoats No. 213
 Schedule of Tangible Capital Assets by Object
 As at December 31, 2019

Schedule 6

	2019						2018	
	Land	Land Improvements	Buildings	Vehicles	Machinery & Equipment	Infrastructure Assets	General/Infrastructure Assets Under Construction	Total
Asset cost								
Opening Asset costs	298,500	-	326,439	-	1,174,121	5,144,565	-	6,943,625
Additions during the year	-	-	-	-	231,328	-	-	231,328
Disposals and write-downs during the year	-	-	-	-	(133,732)	-	-	(133,732)
Transfers (from) assets under construction	-	-	-	-	-	-	-	-
Transfer of Capital Assets related to restructuring (Schedule 11)	-	-	-	-	-	-	-	-
Closing Asset Costs	298,500	-	326,439	-	1,271,717	5,144,565	-	6,943,625
Accumulated Amortization Cost								
Opening Accumulated Amortization Costs	-	-	182,587	-	338,792	2,626,587	-	2,892,426
Add: Amortization taken	-	-	7,382	-	124,180	107,075	-	255,540
Less: Accumulated amortization on disposals	-	-	-	-	(61,731)	-	-	-
Transfer of Capital Assets related to restructuring (Schedule 11)	-	-	-	-	-	-	-	-
Closing Accumulated Amortization Costs	-	-	189,969	-	401,241	2,733,662	-	3,147,966
Net Book Value	298,500	-	136,470	-	870,476	2,410,903	-	3,716,349

Rural Municipality of Saltcoats No. 213
Schedule of Tangible Capital Assets by Function
As at December 31, 2019

Schedule 7

	2019						2018	
	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning & Development	Recreation & Culture	Water & Sewer	Total
Assets								
Asset cost								
Opening Asset costs	38,168	167,700	6,737,757	-	-	-	-	6,943,625
Additions during the year	-	-	231,328	-	-	-	-	231,328
Disposals and write-downs during the year	-	-	(133,732)	-	-	-	-	(133,732)
Transfer of Capital Assets related to restructuring (Schedule 11)	-	-	-	-	-	-	-	-
Closing Asset Costs	38,168	167,700	6,835,353	-	-	-	-	7,041,221
Amortization								
Accumulated Amortization Cost								
Opening Accumulated Amortization Costs	9,927	91,213	3,046,826	-	-	-	-	3,147,966
Add: Amortization taken	1,437	13,208	223,992	-	-	-	-	238,637
Less: Accumulated amortization on disposals	-	-	(61,731)	-	-	-	-	(61,731)
Transfer of Capital Assets related to restructuring (Schedule 11)	-	-	-	-	-	-	-	-
Closing Accumulated Amortization Costs	11,364	104,421	3,209,087	-	-	-	-	3,324,872
Net Book Value	26,804	63,279	3,626,266	-	-	-	-	3,716,349
								3,795,659

Rural Municipality of Saltcoats No. 213
Schedule of Accumulated Surplus
As at December 31, 2019

	2018	Changes	Schedule 8 2019
UNAPPROPRIATED SURPLUS	442,763	(1,128)	441,635
APPROPRIATED RESERVES			
Machinery and Equipment	737,000	(27,000)	710,000
Public Reserve	6,485	1,712	8,197
Capital Trust	-	-	-
Utility	-	-	-
Other (Specify)	-	-	-
Total Appropriated	743,485	(25,288)	718,197
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)	3,795,659	(79,310)	3,716,349
Less: Related debt	(200,000)	13,333	(186,667)
Net Investment in Tangible Capital Assets	3,595,659	(65,977)	3,529,682
Total Accumulated Surplus	4,781,907	(92,393)	4,689,514

See Accompanying Notes

Rural Municipality of Saltcoats No. 213
Schedule of Mill Rates and Assessments
As at December 31, 2019

Schedule 9

	PROPERTY CLASS						Total
	Agriculture	Residential	Residential Condominium	Seasonal Residential	Commercial & Industrial	Potash Mine(s)	
Taxable Assessment	117,202,360	14,937,407	-	-	7,924,900	-	140,064,667
Regional Park Assessment							
Total Assessment							140,064,667
Mill Rate Factor(s)	1.0000	1.1000	-	-	1.7000	-	
Total Base/Minimum Tax (generated for each property class)							
Total Municipal Tax Levy (include base and/or minimum tax and special levies)	738,375	103,516	-	-	84,876	-	926,767

MILL RATES: MILLS

Average Municipal*	6.62
Average School*	1.99
Potash Mill Rate	-
Uniform Municipal Mill Rate	6.30

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

Rural Municipality of Saltcoats No. 213
Schedule of Council Remuneration
As at December 31, 2019

Schedule 10

Position	Name	Remuneration	Reimbursed Costs	Total
Reeve	Don Taylor	12,825	507	13,332
Councillor	Terry Hall	10,830	463	11,293
Councillor	Scott Haas	9,690	477	10,167
Councillor	Vernon Glaicar	10,830	621	11,451
Councillor	Les Trowell	9,120	378	9,498
Councillor	Jeff Kobitz	9,975	404	10,379
Councillor	Joe Skitcko	10,260	497	10,757
		-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-
Total		73,530	3,347	76,877

See Accompanying Notes

Rural Municipality of Saltcoats No. 213
Schedule of Restructuring
As at December 31, 2019

Schedule 11
2019

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)	-

See Accompanying Notes