

RURAL MUNICIPALITY OF PARKDALE NO 498
AUDITORS' REPORT AND FINANCIAL STATEMENTS
December 31, 2020

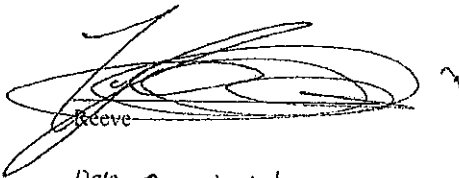
Management's Responsibility

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

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

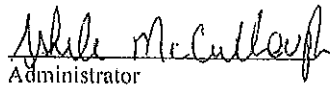
The Council is composed of elected officials who are not employees of the municipality. The Council is responsible for overseeing management in the performance of its financial reporting responsibilities. The Council fulfils these responsibilities by reviewing the financial information prepared by management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

Pinnacle Business Solutions, an independent firm of Chartered Professional Accountants, is appointed by the Council to audit the consolidated financial statements and report directly to them; their report follows. The external auditors have full and free access to, and meet periodically and separately with, both the Council and management to discuss their audit findings.



Receiver

Date April 14, 2021



Administrator

Pinnacle Business Solutions

Chartered Professional Accountants P.C. Ltd.

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INDEPENDENT AUDITORS' REPORT

To the Members of Rural Municipality of Parkdale No 498

Opinion

We have audited the financial statements of Rural Municipality of Parkdale No 498 (the Organization), which comprise the statement of financial position as at December 31, 2020, and the statements of operations and accumulated deficit, 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 Organization as at December 31, 2020, and the results of its operations 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 Organization 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 those 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 Organization's ability to continue as a going concern, disclosing, as applicable, matters relating to going concern and using the going concern basis of accounting unless management either intends to liquidate the Organization or to cease operations, or has no realistic alternative but to do so.

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

Auditors' Responsibility

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:

- 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.



Independent Auditors' Report to the Members of Rural Municipality of Parkdale No 498 *(continued)*

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Organization's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Organization's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Organization to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the 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.

Meadow Lake, Saskatchewan
April 14, 2021

Pinnacle Business Solutions
Chartered Professional Accountants

Rural Municipality of Parkdale No. 498
 Consolidated Statement of Financial Position
 As at December 31, 2020

Statement I

	2020	2019
FINANCIAL ASSETS		
Cash and Temporary Investments (Note 2)	\$ 1,357,050	\$ 2,220,460
Taxes Receivable - Municipal (Note 3)	52,182	117,347
Other Accounts Receivable (Note 4)	87,594	95,390
Land for Resale (Note 5)	11,288	4,424
Long-Term Investments (Note 6)	83,278	75,601
Debt Charges Recoverable (Note 7)		
Other (Specify)		
Total Financial Assets	\$ 1,591,392	\$ 2,513,222
LIABILITIES		
Bank Indebtedness (Note 8)		
Accounts Payable	\$ 114,246	\$ 271,326
Accrued Liabilities Payable		
Deposits	850	11,928
Deferred Revenue (Note 9)		
Accrued Landfill Costs (Note 10)		
Liability for Contaminated Sites (Note 11)		
Other Liabilities		
Long-Term Debt (Note 12)		
Lease Obligations (Note 13)		
Total Liabilities	\$ 115,096	\$ 283,254
NET FINANCIAL ASSETS (DEBT)	\$ 1,476,296	\$ 2,229,968
NON-FINANCIAL ASSETS		
Tangible Capital Assets (Schedule 6, 7)	\$ 2,901,983	\$ 4,559,843
Prepayments and Deferred Charges	212	1,246
Stock and Supplies	41,518	35,203
Other (Note 14)		
Total Non-Financial Assets	\$ 2,943,713	\$ 4,596,292
ACCUMULATED SURPLUS (DEFICIT) (Schedule 8)	\$ 4,420,009	\$ 6,826,260

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

Rural Municipality of Parkdale No. 498
 Consolidated Statement of Operations
 As at December 31, 2020

Statement 2

	2020 Budget	2020	2019
REVENUES			
Taxes and Other Unconditional Revenue (Schedule 1)	\$ 1,118,333	\$ 1,088,036	\$ 1,629,387
Fees and Charges (Schedule 4, 5)	175,442	167,755	165,460
Conditional Grants (Schedule 4, 5)	86,406	115,352	5,426
Tangible Capital Asset Sales - Gain (Schedule 4, 5)	-	3,473	(6,320)
Land Sales - Gain (Schedule 4, 5)	-	13,201	-
Investment Income and Commissions (Schedule 4, 5)	12,000	15,852	52,663
Restructurings (Schedule 4,5)	-	-	-
Other Revenues (Schedule 4, 5)	-	694	1,874
Total Revenues	\$ 1,392,181	\$ 1,404,363	\$ 1,848,490
EXPENSES			
General Government Services (Schedule 3)	\$ 383,123	\$ 214,489	\$ 330,339
Protective Services (Schedule 3)	116,276	51,817	61,476
Transportation Services (Schedule 3)	967,400	1,057,292	1,278,402
Environmental and Public Health Services (Schedule 3)	69,458	70,777	166,327
Planning and Development Services (Schedule 3)	4,500	49,925	8,758
Recreation and Cultural Services (Schedule 3)	52,997	42,572	75,664
Utility Services (Schedule 3)	7,355	10,121	7,008
Restructurings (Schedule 3)	-	2,375,488	150,000
Total Expenses	\$ 1,601,109	\$ 3,872,481	\$ 2,077,974
Surplus (Deficit) of Revenues over Expenses before Other Capital Contributions	(208,928)	(2,468,118)	(229,484)
Provincial/Federal Capital Grants and Contributions (Schedule 4, 5)	61,867	61,867	78,201
Surplus (Deficit) of Revenues over Expenses	(147,061)	(2,406,251)	(151,283)
Accumulated Surplus (Deficit), Beginning of Year	6,826,260	6,826,260	6,977,543
Accumulated Surplus (Deficit), End of Year	\$ 6,679,199	\$ 4,420,009	\$ 6,826,260

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

Rural Municipality of Parkdale No. 498
 Consolidated Statement of Change in Net Financial Assets
 As at December 31, 2020

Statement 3

	2020 Budget	2020	2019
Surplus (Deficit)	\$ (147,061)	\$ (2,406,251)	\$ (151,283)
(Acquisition) of tangible capital assets		(633,932)	(81,460)
Amortization of tangible capital assets		147,463	258,450
Proceeds on disposal of tangible capital assets		97,500	13,000
Loss (gain) on the disposal of tangible capital assets		(3,473)	6,320
Transfer of assets/liabilities in restructuring transactions		2,050,302	-
Surplus (Deficit) of capital expenses over expenditures	-	1,657,860	196,310
(Acquisition) of supplies inventories		(6,315)	
(Acquisition) of prepaid expense			(871)
Consumption of supplies inventory			49,754
Use of prepaid expense		1,034	
Surplus (Deficit) of expenses of other non-financial over expenditures	-	(5,281)	48,883
Increase/Decrease in Net Financial Assets	(147,061)	(753,672)	93,910
Net Financial Assets (Debt) - Beginning of Year	2,229,968	2,229,968	2,136,058
Net Financial Assets (Debt) - End of Year	\$ 2,082,907	\$ 1,476,296	\$ 2,229,968

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

Rural Municipality of Parkdale No. 498
 Consolidated Statement of Cash Flow
 As at December 31, 2020

Statement 4

	2020	2019
Cash provided by (used for) the following activities		
Operating:		
Surplus (Deficit)	\$ (2,406,251)	\$ (151,283)
Amortization	147,463	258,450
Loss (gain) on disposal of tangible capital assets	(3,473)	6,320
	<u>\$ (2,262,261)</u>	<u>\$ 113,487</u>
Change in assets/liabilities		
Taxes Receivable - Municipal	\$ 65,165	\$ (8,006)
Other Receivables	7,796	(688)
Land for Resale	(6,864)	
Other Financial Assets	-	8,592
Accounts and Accrued Liabilities Payable	(157,080)	241,717
Deposits	(11,078)	1,960
Deferred Revenue	-	
Accrued Landfill Costs	-	
Liability for Contaminated Sites	-	
Other Liabilities	-	
Stock and Supplies	(6,315)	49,754
Prepayments and Deferred Charges	1,034	(871)
Other (Specify)		
Cash provided by operating transactions	\$ (2,369,603)	\$ 405,945
Capital:		
Acquisition of capital assets	(633,932)	(81,460)
Proceeds from the disposal of capital assets	97,500	13,000
Other capital - restructuring	2,050,302	
Cash applied to capital transactions	\$ 1,513,870	-\$ 68,460
Investing:		
Long-term investments	(7,677)	(14,616)
Other investments		
Cash provided by (applied to) investing transactions	\$ (7,677)	\$ (14,616)
Financing:		
Debt charges recovered		
Long-term debt issued		
Long-term debt repaid		
Other financing		
Cash provided by (applied to) financing transactions		
Change in Cash and Temporary Investments during the year	(863,410)	322,869
Cash and Temporary Investments - Beginning of Year	2,220,460	1,897,591
Cash and Temporary Investments - End of Year	\$ 1,357,050	\$ 2,220,460

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

1. Significant Accounting Policies

The consolidated financial statements of the municipality have been prepared by management in accordance with Canadian public sector accounting standards (PSAS) as recommended by the Chartered Professional Accountants of Canada (CPA Canada). Significant aspects of the accounting policies adopted by the municipality are as follows:

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

- a) **Reporting Entity:** The consolidated financial statements consolidate the assets, liabilities and flow of resources of the municipality. The entity is comprised of all of the organizations that are owned or controlled by the municipality and are, therefore, accountable to the Council for the administration of their financial affairs and resources. Entities included in these consolidated financial statements are as follows:

Entity

Hamlet of Fairholme

All inter-organizational transactions and balances have been eliminated.

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

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

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

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

1. Significant Accounting Policies - continued

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

<u>Asset</u>	<u>Useful Life</u>
General Assets	
Land	Indefinite
Land Improvements	5 to 20 Yrs
Buildings	10 to 50 Yrs
Vehicles & Equipment	
Vehicles	5 to 10 Yrs
Machinery and Equipment	5 to 10 Yrs
Infrastructure Assets	
Infrastructure Assets	
Water & Sewer	20 Yrs
Road Network Assets	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 consolidated financial statements as either a capital or operating lease. Any lease that transfers substantially all of the benefits and risk associated with the leased asset is classified as a capital lease and recorded as tangible capital assets. At the inception of a capital lease, an asset and a payment obligation are recorded at an amount equal to the lesser of the present value of the minimum lease payments and the asset's fair market value. Assets under capital leases are amortized on a *straightline* basis, over their estimated useful lives *lease term*. Any other lease not meeting the before mentioned criteria is classified as an operating lease and rental payments are expensed as incurred.

m) **Landfill Liability:**

The municipality maintains a waste transfer site.

n) **Trust Funds:** Funds held in trust for others, under a trust agreement or statute, are not included in the consolidated financial statements as they are not controlled by the municipality. Trust fund activities administered by the municipality are disclosed in Note 18.

o) **Employee Benefit Plans:** Contributions to the municipality's defined benefit plans are expensed when contributions are made. Under the defined benefit plan, the municipality's obligations are limited to their contributions.

p) **Liability for Contaminated Sites:** Contaminated sites are a result of contamination being introduced into air, soil, water or sediment of a chemical, organic or radioactive material or live organism that exceeds an environmental standard. The liability is recorded net of any expected recoveries. A liability for remediation of contaminated sites is recognized when all the following criteria are met:

- 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.

1. Significant Accounting Policies - continued

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

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

The 'Opening Asset costs' of tangible capital assets have been estimated where actual costs were not available.

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

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

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

The segments (functions) are as follows:

General Government: Provides for the administration of the municipality.

Protective Services: Comprised of expenses for Police and Fire protection.

Transportation Services: Responsible for the delivery of public works services related to the development and maintenance of roadway systems and street lighting.

Environmental and Public Health: The environmental segment provides waste disposal and other environmental services.

The public health segment provides for expenses related to public health services in the municipality.

Planning and Development: Provides for neighbourhood development and sustainability.

Recreation and Culture: Provides for community services through the provision of recreation and leisure services.

Utility Services: Provides for delivery of water, collecting and treating of wastewater and providing collection and disposal of solid waste.

- s) **Budget Information:** Budget information is presented on a basis consistent with that used for actual results. The budget was approved by Council on July 8, 2020.

New Standards and Amendments to Standards:

- t) **Effective for Fiscal Years Beginning On or After April 1, 2022:**

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

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

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

PS 3450 Financial Instruments, a new standard establishing guidance on the recognition, measurement, presentation and disclosure of financial instruments, including derivatives. The standard requires fair value measurement of derivatives and equity instrument that are quoted in an active market; all other financial instruments can be measured at cost/amortized cost or fair value at the election of the government. Unrealized gains and losses are presented in a new statement of re-measurement gains and losses. There is the requirement to disclose the nature and extent of risks arising from financial instruments and clarification is given for the de-recognition of financial liabilities.

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

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

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

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

Rural Municipality of Parkdale No. 498
Notes to the Consolidated Financial Statements
As at December 31, 2020

2. Cash and Temporary Investments

	2020	2019
Cash	\$ 615,356	\$ 1,206,991
Temporary Investments		
Restricted Cash	741,694	1,013,469
Total Cash and Temporary Investments	\$ 1,357,050	\$ 2,220,460

Cash and temporary investments include balances with banks, term deposits, marketable securities and short-term investments with maturities of three months or less. Cash subject to restrictions that prevent its use for current purposes is included in restricted cash.

3. Taxes Receivable - Municipal

	2020	2019
Municipal - Current	\$ 44,697	\$ 103,834
- Arrears	8,485	14,513
	53,182	118,347
- Less Allowance for Uncollectible	(1,000)	(1,000)
Total municipal taxes receivable	\$ 52,182	\$ 117,347
School - Current	\$ 19,710	\$ 60,693
- Arrears	1,556	4,641
Total school taxes receivable	\$ 21,266	\$ 65,334
Other	(193)	88
Total taxes and grants in lieu receivable	73,255	182,769
Deduct taxes receivable to be collected on behalf of other organizations	(21,073)	(65,422)
Total Taxes Receivable - Municipal	\$ 52,182	\$ 117,347

4. Other Accounts Receivable

	2020	2019
Federal Government	\$ 62,852	\$ 55,011
Provincial Government		
Local Government		
Utility		
Trade	24,742	40,879
Other (Specify)		
Total Other Accounts Receivable	\$ 87,594	\$ 95,890
Less: Allowance for Uncollectible		(500)
Net Other Accounts Receivable	\$ 87,594	\$ 95,390

5. Land for Resale

	2020	2019
Tax Title Property	\$ 21,713	\$ 14,599
Allowance for market value adjustment	(10,425)	(10,175)
Net Tax Title Property	\$ 11,288	\$ 4,424
Other Land		
Allowance for market value adjustment		
Net Other Land	\$ -	\$ -
Total Land for Resale	\$ 11,288	\$ 4,424

6. Long-Term Investments

	2020	2019
Sask Assoc. of Rural Municipalities - Self Insurance Fund	\$ 62,154	\$ 59,392
Sask Assoc. of Rural Municipalities - Property Insurance Fund	8,249	6,371
Equity in Co-operatives	7,758	5,259
Credit Union equity	5,117	4,579
Total Long-Term Investments	\$ 83,278	\$ 75,601

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

7. Debt Charges Recoverable

The municipality does not have any debt services recoverable.

Rural Municipality of Parkdale No. 498

Notes to the Consolidated Financial Statements

As at December 31, 2020

8. Bank Indebtedness

At December 31, 2020 the Municipality had a line of credit totaling \$250,000 none of which was drawn (2019 - nil).

9. Deferred Revenue

The municipality does not have any deferred revenue.

10. Accrued Landfill Costs

The municipality does not maintain a landfill.

11. Liability for Contaminated Sites

The municipality does not have any liability for contaminated sites.

Rural Municipality of Parkdale No. 498
Notes to the Consolidated Financial Statements
As at December 31, 2020

12. Long-Term Debt

a) The debt limit of the municipality is \$1,510,391. 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)).

13. Lease Obligations

The municipality does not have any lease obligations.

Rural Municipality of Parkdale No. 498
Notes to the Consolidated Financial Statements
As at December 31, 2020

14. Other Non-financial Assets

The municipality has no other non-financial assets.

15. 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.

16. Pension Plan

The municipality is an employer member of the Municipal Employee Pension Plan (MEPP), which is a multiemployer defined benefit pension plan. The Commission of MEPP, representing plan member employers, is responsible for overseeing the management of the pension plan, including investment of assets and administration of benefits. The municipality's pension expense in 2020 was \$19,493. 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.

17. Comparative Figures

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

18. Trusts Administered by the Municipality

A summary of trust fund activity by the municipality during the year is as follows:

Development trusts

	<u>Current Year Total</u>	<u>Prior Year Total</u>
Balance - Beginning of Year	\$ 5,637	\$ 5,578
Revenue (<i>Specify</i>)		
Interest revenue		59
Expenditure - pay out	(5,637)	
Balance - End of Year	<u>\$ -</u>	<u>\$ 5,637</u>

19. Related Parties

The consolidated financial statements include transactions with related parties. The municipality is related to Reeve and Council who are under the common control of the Council.

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

20. Contingent Assets

The municipality has no contingent asset.

21. Contractual Rights

Contractual rights are rights to economic resources arising from contracts or agreements that will result in an asset and revenue in the future. The municipality does not have any contractual rights.

22. Contractual Obligations and Commitments

The municipality has no contractual obligations or commitments.

23. Restructuring Transactions

On January 1, 2020, the Rural Municipality of Parkdale No. 498 transferred tangible capital assets and the responsibility for the ongoing operation of the assets to Resort Village Of Turtle View.

The transfer was due to the establishment of the Resort Village of Turtle View.

The carrying amount of the assets transferred of \$2,375,488 is recorded as an expense during the year.

Rural Municipality of Parkdale No. 498
 Schedule of Taxes and Other Unconditional Revenue
 As at December 31, 2020

Schedule 1

	2020 Budget	2020	2019
TAXES			
General municipal tax levy	\$ 815,045	\$ 815,045	\$ 1,344,551
Abatements and adjustments	(1,000)	(21,804)	(14,547)
Discount on current year taxes	(18,400)	(26,035)	(43,553)
Net Municipal Taxes	\$ 795,645	\$ 767,206	\$ 1,286,451
Potash tax share			
Trailer license fees	4,078	4,078	3,325
Penalties on tax arrears	2,800	3,749	6,713
Special tax levy			
Other (Specify)			
Total Taxes	\$ 802,523	\$ 775,033	\$ 1,296,489
UNCONDITIONAL GRANTS			
Revenue Sharing	\$ 287,392	\$ 287,392	\$ 287,392
(Organized Hamlet)	3,253	3,253	20,049
Total Unconditional Grants	\$ 290,645	\$ 290,645	\$ 307,441
GRANTS IN LIEU OF TAXES			
Federal			
Provincial			
S.P.C. Electrical			
SaskEnergy Gas			
TransGas			
Central Services			
SaskTel			
Other (Specify)	25,165	22,358	25,457
Local/Other			
Housing Authority			
C.P.R. Mainline			
Treaty Land Entitlement			
Other (Specify)			
Other Government Transfers			
S.P.C. Surcharge			
Sask Energy Surcharge			
Other (Specify)			
Total Grants in Lieu of Taxes	\$ 25,165	\$ 22,358	\$ 25,457
TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE	\$ 1,118,333	\$ 1,088,036	\$ 1,629,387

Rural Municipality of Parkdale No. 498
 Schedule of Operating and Capital Revenue by Function
 As at December 31, 2020

Schedule 2 - 1

	2020 Budget	2020	2019
GENERAL GOVERNMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Custom work	4,000	9,266	5,015
- Sales of supplies	2,000	2,943	18,742
- Other (Specify)			
Total Fees and Charges	\$ 6,000	\$ 12,209	\$ 23,757
- Tangible capital asset sales - gain (loss)		3,473	
- Land sales - gain		13,201	
- Investment income and commissions	12,000	15,852	52,663
- Other Recovery of expenses		694	1,874
Total Other Segmented Revenue	\$ 18,000	\$ 45,429	\$ 78,294
Conditional Grants			
- Student Employment			
- Other MEEP, Safe restart	72,152	102,098	
Total Conditional Grants	72,152	102,098	-
Total Operating	\$ 90,152	\$ 147,527	\$ 78,294
Capital			
Conditional Grants			
- Federal Gas Tax			
- ICIP			
- Provincial Disaster Assistance			
- Other FCM Asset Management	17,440	17,440	
Total Capital	17,440	17,440	-
Restructuring Revenue (Specify, if any)			
Total General Government Services	\$ 107,592	\$ 164,967	\$ 78,294

PROTECTIVE SERVICES

Operating

Other Segmented Revenue			
Fees and Charges			
- Other Fire fighting fees	\$ 85,250	\$ 85,885	\$ 23,208
Total Fees and Charges	\$ 85,250	\$ 85,885	\$ 23,208
- Tangible capital asset sales - gain (loss)			
- Other (Specify)			
Total Other Segmented Revenue	\$ 85,250	\$ 85,885	\$ 23,208
Conditional Grants			
- Student Employment			
- Local government			
- Other (Specify)			
Total Conditional Grants	\$ -	\$ -	\$ -
Total Operating	\$ 85,250	\$ 85,885	\$ 23,208

Capital

Conditional Grants			
- Federal Gas Tax			
- ICIP			
- Provincial Disaster Assistance			
- Local government			
- Other (Specify)			

Total Capital

Restructuring Revenue (Specify, if any)

Total Protective Services	\$ 85,250	\$ 85,885	\$ 23,208
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Rural Municipality of Parkdale No. 498
 Schedule of Operating and Capital Revenue by Function
 As at December 31, 2020

Schedule 2 - 2

	2020 Budget	2020	2019
TRANSPORTATION SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Custom work	\$ 20,192	\$ 17,180	\$ 20,622
- Sales of supplies	10,000	15,112	4,035
- Road Maintenance and Restoration Agreements	42,000	23,159	3,478
- Frontage			
- Other (Specify)	500	984	917
Total Fees and Charges	\$ 72,692	\$ 56,435	\$ 29,052
- Tangible capital asset sales - gain (loss)			(6,320)
- Other (Specify)			
Total Other Segmented Revenue	\$ 72,692	\$ 56,435	\$ 22,732
Conditional Grants			
- RIRG (CTP)			
- Student Employment			
- Other (Specify)			
Total Conditional Grants	\$ -	\$ -	\$ -
Total Operating	\$ 72,692	\$ 56,435	\$ 22,732
Capital			
Conditional Grants			
- Federal Gas Tax	44,427	44,427	78,201
- ICIP			
- RIRG (Heavy Haul, CTP, Bridge and Large Culvert)			
- Provincial Disaster Assistance			
- Other (Specify)			
Total Capital	\$ 44,427	\$ 44,427	\$ 78,201
Restructuring Revenue (Specify, if any)			
Total Transportation Services	\$ 117,119	\$ 100,862	\$ 100,933

ENVIRONMENTAL AND PUBLIC HEALTH SERVICES

Operating

Other Segmented Revenue			
Fees and Charges			
- Waste and Disposal Fees	2,200	3,045	17,022
- Other (Specify)	2,100	2,605	3,925
Total Fees and Charges	\$ 4,300	\$ 5,650	\$ 20,947
- Tangible capital asset sales - gain (loss)			
- Other (Specify)			
Total Other Segmented Revenue	\$ 4,300	\$ 5,650	\$ 20,947
Conditional Grants			
- Student Employment			
- TAPD			
- Local government	10,311	9,311	1,483
- Other (Specify)			
Total Conditional Grants	\$ 10,311	\$ 9,311	\$ 1,483
Total Operating	\$ 14,611	\$ 14,961	\$ 22,430

Capital

Conditional Grants			
- Federal Gas Tax			
- ICIP			
- TAPD			
- Provincial Disaster Assistance			
- Other (Specify)			
Total Capital	\$ -	\$ -	\$ -
Restructuring Revenue (Specify, if any)			
Total Environmental and Public Health Services	\$ 14,611	\$ 14,961	\$ 22,430

Rural Municipality of Parkdale No. 498
 Schedule of Operating and Capital Revenue by Function
 As at December 31, 2020

Schedule 2 - 3

	2020 Budget	2020	2019
PLANNING AND DEVELOPMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Maintenance and Development Charges			
- Other (Specify)	\$ 200	\$ 1,451	\$ 58,326
Total Fees and Charges	\$ 200	\$ 1,451	\$ 58,326
- Tangible capital asset sales - gain (loss)			
- Other (Specify)			
Total Other Segmented Revenue	\$ 200	\$ 1,451	\$ 58,326
Conditional Grants			
- Student Employment			
- Other (Specify)			
Total Conditional Grants	\$ -	\$ -	\$ -
Total Operating	\$ 200	\$ 1,451	\$ 58,326
Capital			
Conditional Grants			
- Federal Gas Tax			
- ICIP			
- Provincial Disaster Assistance			
- Other (Specify)			
Total Capital	\$ -	\$ -	\$ -
Restructuring Revenue (Specify, if any)			
Total Planning and Development Services	\$ 200	\$ 1,451	\$ 58,326

RECREATION AND CULTURAL SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges			
- Other (Specify)	\$ 2,000	\$ 1,925	\$ 5,220
Total Fees and Charges	\$ 2,000	\$ 1,925	\$ 5,220
- Tangible capital asset sales - gain (loss)			
- Other (Specify)			
Total Other Segmented Revenue	\$ 2,000	\$ 1,925	\$ 5,220
Conditional Grants			
- Student Employment			
- Local government			
- Other Lottery grant	3,943	3,943	3,943
Total Conditional Grants	\$ 3,943	\$ 3,943	\$ 3,943
Total Operating	\$ 5,943	\$ 5,868	\$ 9,163
Capital			
Conditional Grants			
- Federal Gas Tax			
- ICIP			
- Local government			
- Provincial Disaster Assistance			
- Other (Specify)			
Total Capital	\$ -	\$ -	\$ -
Restructuring Revenue (Specify, if any)			
Total Recreation and Cultural Services	\$ 5,943	\$ 5,868	\$ 9,163

Rural Municipality of Parkdale No. 498
 Schedule of Operating and Capital Revenue by Function
 As at December 31, 2020

Schedule 2 - 4

	2020 Budget	2020	2019
UTILITY SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Water	\$ 5,000	\$ 4,200	\$ 4,950
- Sewer			
- Other (Specify)			
Total Fees and Charges	\$ 5,000	\$ 4,200	\$ 4,950
- Tangible capital asset sales - gain (loss)			
- Other (Specify)			
Total Other Segmented Revenue	\$ 5,000	\$ 4,200	\$ 4,950
Conditional Grants			
- Student Employment			
- Other (Specify)			
Total Conditional Grants	\$ -	\$ -	\$ -
Total Operating	\$ 5,000	\$ 4,200	\$ 4,950
Capital			
Conditional Grants			
- Federal Gas Tax			
- ICIP			
- New Building Canada Fund (SCF, NRP)			
- Clean Water and Wastewater Fund			
- Provincial Disaster Assistance			
- Other (Specify)			
Total Capital	\$ -	\$ -	\$ -
Restructuring Revenue (Specify, if any)			
Total Utility Services	\$ 5,000	\$ 4,200	\$ 4,950
TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	\$ 335,715	\$ 378,194	\$ 297,304

SUMMARY

Total Other Segmented Revenue	\$ 187,442	\$ 200,975	\$ 213,677
Total Conditional Grants	86,406	115,352	5,426
Total Capital Grants and Contributions	61,867	61,867	78,201
Restructuring Revenue	-	-	-
TOTAL REVENUE BY FUNCTION	\$ 335,715	\$ 378,194	\$ 297,304

	2020 Budget	2020	2019
GENERAL GOVERNMENT SERVICES			
Council remuneration and travel	\$ 26,300	\$ 23,456	\$ 30,457
Wages and benefits	277,000	119,241	146,004
Professional/Contractual services	67,673	60,611	141,760
Utilities	9,350	8,216	6,315
Maintenance, materials and supplies	1,600	1,965	3,124
Grants and contributions - operating			
- capital			
Amortization			
Interest			
Allowance for uncollectible			1,491
Other (Specify)	1,200	1,000	1,188
General Government Services	\$ 383,123	\$ 214,489	\$ 330,339
Restructuring (Specify, if any)		1,406,404	150,000
Total General Government Services	\$ 383,123	\$ 1,620,893	\$ 480,339

PROTECTIVE SERVICES

Police protection

Wages and benefits			
Professional/Contractual services	\$ 17,776	\$ 24,955	\$ 29,647
Utilities			
Maintenance, material and supplies			
Grants and contributions - operating			
- capital			
Other (Specify)			

Fire protection

Wages and benefits	2,400		
Professional/Contractual services	82,800	24,962	28,582
Utilities			
Maintenance, material and supplies	10,200	300	219
Grants and contributions - operating	100		100
- capital			
Amortization	3,000	1,600	2,928
Interest			
Other (Specify)			

Protective Services	\$ 116,276	\$ 51,817	\$ 61,476
Restructuring (Specify, if any)		37,169	
Total Protective Services	\$ 116,276	\$ 88,986	\$ 61,476

TRANSPORTATION SERVICES

Wages and benefits	\$ 167,000	\$ 185,140	\$ 149,629
Professional/Contractual Services	296,100	471,487	408,849
Utilities	6,200	5,244	10,045
Maintenance, materials, and supplies	311,100	272,669	521,698
Gravel			795
Grants and contributions - operating			
- capital			
Amortization	187,000	122,752	187,386
Interest			
Other (Specify)			

Transportation Services	\$ 967,400	\$ 1,057,292	\$ 1,278,402
Restructuring (Specify, if any)		350,028	
Total Transportation Services	\$ 967,400	\$ 1,407,320	\$ 1,278,402

Rural Municipality of Parkdale No. 498
 Total Expenses by Function
 As at December 31, 2020

Schedule 3 - 2

	2020 Budget	2020	2019
ENVIRONMENTAL AND PUBLIC HEALTH SERVICES			
Wages and benefits	\$ 41,550	\$ 39,318	\$ 93,577
Professional/Contractual services	7,908	7,025	8,054
Utilities	6,000	5,502	3,119
Maintenance, materials and supplies			
Grants and contributions - operating			
o Waste disposal			
o Public Health			3,273
- capital			
o Waste disposal			
o Public Health			
Amortization		5,127	44,499
Interest			
Other (Specify)	14,000	13,805	13,805
Environmental and Public Health Services	\$ 69,458	\$ 70,777	\$ 166,327
Restructuring (Specify, if any)		484,932	
Total Environmental and Public Health Services	\$ 69,458	\$ 555,709	\$ 166,327

PLANNING AND DEVELOPMENT SERVICES

Wages and benefits			
Professional/Contractual Services	\$ 4,500	\$ 49,925	\$ 8,758
Grants and contributions - operating			
- capital			
Amortization			
Interest			
Other (Specify)			
Planning and Development Services	\$ 4,500	\$ 49,925	\$ 8,758
Restructuring (Specify, if any)			
Total Planning and Development Services	\$ 4,500	\$ 49,925	\$ 8,758

RECREATION AND CULTURAL SERVICES

Wages and benefits			\$ 22,489
Professional/Contractual services			
Utilities	\$ 10,300	\$ 9,425	14,251
Maintenance, materials and supplies	6,700	4,865	5,466
Grants and contributions - operating	11,997	10,298	9,821
- capital			
Amortization	24,000	17,984	23,637
Interest			
Allowance for uncollectible			
Other (Specify)			
Recreation and Cultural Services	\$ 52,997	\$ 42,572	\$ 75,664
Restructuring (Specify, if any)		96,955	
Total Recreation and Cultural Services	\$ 52,997	\$ 139,527	\$ 75,664

Rural Municipality of Parkdale No. 498
 Total Expenses by Function
 As at December 31, 2020

Schedule 3 - 3

	2020 Budget	2020	2019
UTILITY SERVICES			
Wages and benefits			
Professional/Contractual services	\$ 5,255	\$ 7,988	\$ 5,216
Utilities	1,700	1,629	1,677
Maintenance, materials and supplies	400	504	115
Grants and contributions - operating			
- capital			
Amortization			
Interest			
Allowance for Uncollectible			
Other (<i>Specify</i>)			
Utility Services	\$ 7,355	\$ 10,121	\$ 7,008
Restructuring (Specify, if any)			
Total Utility Services	\$ 7,355	\$ 10,121	\$ 7,008
 TOTAL EXPENSES BY FUNCTION	 \$ 1,601,109	 \$ 3,872,481	 \$ 2,077,974

Rural Municipality of Parkdate No. 498
 Consolidated Schedule of Segment Disclosure by Function
 As at December 31, 2020

Schedule 4

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
Revenues (Schedule 2)								
Fees and Charges	\$ 12,209	\$ 85,885	\$ 56,435	\$ 5,650	\$ 1,451	\$ 1,925	\$ 4,200	\$ 167,755
Tangible Capital Asset Sales - Gain	3,473	-	-	-	-	-	-	3,473
Land Sales - Gain	13,201	-	-	-	-	-	-	13,201
Investment Income and Commissions	15,852	-	-	-	-	-	-	15,852
Other Revenues	694	-	-	-	-	-	-	694
Grants - Conditional	102,098	-	-	9,311	-	3,943	-	115,352
- Capital	17,440	-	44,427	-	-	-	-	61,867
Restructurings	-	-	-	-	-	-	-	-
Total Revenues	\$ 164,967	\$ 85,885	\$ 100,862	\$ 14,961	\$ 1,451	\$ 5,868	\$ 4,200	\$ 378,194
Expenses (Schedule 3)								
Wages & Benefits	\$ 142,697	\$ -	\$ 185,140	\$ 39,318	\$ -	\$ -	\$ -	\$ 367,155
Professional/ Contractual Services	60,611	49,917	471,487	7,025	49,925	-	7,988	646,953
Utilities	8,216	-	5,244	5,502	-	9,425	1,629	30,016
Maintenance Materials and Supplies	1,965	300	272,669	-	-	4,865	504	280,303
Grants and Contributions	-	-	-	-	-	10,298	-	10,298
Amortization	-	1,600	122,752	5,127	-	17,984	-	147,463
Interest	-	-	-	-	-	-	-	-
Allowance for Uncollectible	-	-	-	-	-	-	-	-
Restructurings	1,406,404	37,169	350,028	484,932	-	96,955	-	2,375,488
Other	1,000	-	-	13,805	-	-	-	14,805
Total Expenses	\$ 1,620,893	\$ 88,986	\$ 1,407,320	\$ 555,709	\$ 49,925	\$ 139,527	\$ 10,121	\$ 3,872,481
Surplus (Deficit) by Function	\$ (1,455,926)	\$ (3,101)	\$ (1,306,458)	\$ (540,748)	\$ (48,474)	\$ (133,659)	\$ (5,921)	\$ (3,494,287)
Taxes and other unconditional revenue (Schedule 1)								1,088,036
Net Surplus (Deficit)								\$ (2,406,251)

Rural Municipality of Parkdale No. 498
 Consolidated Schedule of Segment Disclosure by Function
 As at December 31, 2019

Schedule 5

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
Revenues (Schedule 2)								
Fees and Charges	\$ 23,757	\$ 23,208	\$ 29,052	\$ 20,947	\$ 58,326	\$ 5,220	\$ 4,950	\$ 165,460
Tangible Capital Asset Sales - Gain	-	-	(6,320)	-	-	-	-	(6,320)
Land Sales - Gain	-	-	-	-	-	-	-	-
Investment Income and Commissions	52,663	-	-	-	-	-	-	52,663
Other Revenues	1,874	-	-	-	-	-	-	1,874
Grants - Conditional	-	-	-	1,483	-	3,943	-	5,426
- Capital	-	-	78,201	-	-	-	-	78,201
Restructurings	-	-	-	-	-	-	-	-
Total Revenues	\$ 78,294	\$ 23,208	\$ 100,933	\$ 22,430	\$ 58,326	\$ 9,163	\$ 4,950	\$ 297,304
Expenses (Schedule 3)								
Wages & Benefits	\$ 176,461	\$ -	\$ 149,629	\$ 93,577	\$ -	\$ -	\$ -	\$ 419,667
Professional/ Contractual Services	141,760	58,229	408,849	8,054	8,758	22,489	5,216	653,355
Utilities	6,315	-	10,045	3,119	-	14,251	1,677	35,407
Maintenance Materials and Supplies	3,124	219	522,493	-	-	5,466	115	531,417
Grants and Contributions	-	100	-	3,273	-	9,821	-	13,194
Amortization	-	2,928	187,386	44,499	-	23,637	-	258,450
Interest	-	-	-	-	-	-	-	-
Allowance for Uncollectible	1,491	-	-	-	-	-	-	1,491
Restructurings	150,000	-	-	-	-	-	-	150,000
Other	1,188	-	-	13,805	-	-	-	14,993
Total Expenses	\$ 480,339	\$ 61,476	\$ 1,278,402	\$ 166,327	\$ 8,758	\$ 75,664	\$ 7,008	\$ 2,077,974
Surplus (Deficit) by Function	\$ (402,045)	\$ (38,268)	\$ (1,177,469)	\$ (143,897)	\$ 49,568	\$ (66,501)	\$ (2,058)	\$ (1,780,670)
Taxes and other unconditional revenue (Schedule 1)								1,629,387
Net Surplus (Deficit)								\$ (151,283)

Rural Municipality of Parkdale No. 498
 Consolidated Schedule of Tangible Capital Assets by Object
 As at December 31, 2020

Schedule 6

2020

2019

Asset cost	General Assets							General/ Infrastructure Assets Under Construction	Total
	Land	Land Improvements	Buildings	Vehicles	Machinery & Equipment	Infrastructure Assets			
						Linear assets	Total		
Opening Asset costs	\$ 1,158,379	\$ 992,844	\$ 1,045,851	\$ 76,500	\$ 1,247,123	\$ 5,340,286	\$ 138,293	\$ 9,860,983	
Additions during the year				30,051	465,588			633,932	
Disposals and write-downs during the year					(313,425)			(313,425)	
Transfers (from) assets under construction									
Transfer of Capital Assets related to restructuring (Schedule I)	(1,081,215)	(973,103)	(53,100)	(10,500)		(893,107)		(3,011,025)	
Closing Asset Costs	\$ 77,164	\$ 19,741	\$ 992,751	\$ 96,051	\$ 1,399,286	\$ 4,447,179	\$ 138,293	\$ 7,170,465	
Accumulated Amortization Cost									
Opening Accumulated Amortization Costs		\$ 393,836	\$ 492,666	\$ 76,500	\$ 679,282	\$ 3,658,856		\$ 5,301,140	
Add: Amortization taken		641	24,138		45,683	77,001		147,463	
Less: Accumulated amortization on disposals					(219,398)			(219,398)	
Transfer of Capital Assets related to restructuring (Schedule II)		(391,213)	(15,931)	(10,500)		(543,079)		(960,723)	
Closing Accumulated	\$ -	\$ 3,264	\$ 500,873	\$ 66,000	\$ 505,567	\$ 3,192,778	\$ -	\$ 4,268,482	
Net Book Value	\$ 77,164	\$ 16,477	\$ 491,878	\$ 30,051	\$ 893,719	\$ 1,254,401	\$ 138,293	\$ 2,901,983	

1. Total contributed/donated assets received in 2020

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

- Infrastructure Assets
- Vehicles
- Machinery and Equipment
- 3. Amount of interest capitalized in Schedule 6

Rural Municipality of Parkdale No. 498
 Consolidated Schedule of Tangible Capital Assets by Function
 As at December 31, 2020

Schedule 7

	2020						2019	
	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning & Development	Recreation & Culture	Water & Sewer	Total
Asset cost								
Opening Asset costs	\$ 1,177,753	\$ 135,095	\$ 6,815,800	\$ 898,008		\$ 834,327		\$ 9,860,983
Additions during the year		30,051	603,881					81,460
Disposals and write-downs during the year			(313,425)					(24,150)
Transfer of Capital Assets related to restructuring (Schedule 11)	(1,081,215)	(53,100)	(903,607)	(852,004)		(121,099)		(3,011,025)
Closing Asset Costs	\$ 96,538	\$ 112,046	\$ 6,202,649	\$ 46,004	\$ -	\$ 713,228	\$ -	\$ 9,860,983
Accumulated								
Opening Accumulated Amortization Costs	\$ 27,199	\$ 92,982	\$ 4,496,361	\$ 372,063		\$ 312,535		\$ 5,301,140
Add: Amortization taken		1,600	122,752	5,127		17,984		147,463
Less: Accumulated amortization on disposals			(219,398)					(219,398)
Transfer of Capital Assets related to restructuring (Schedule 11)		(15,931)	(553,579)	(367,072)		(24,141)		(960,723)
Closing Accumulated Amortization Costs	\$ 27,199	\$ 78,651	\$ 3,846,136	\$ 10,118	\$ -	\$ 306,378	\$ -	\$ 4,268,482
Net Book Value	\$ 69,339	\$ 33,395	\$ 2,356,513	\$ 35,886	\$ -	\$ 406,850	\$ -	\$ 4,592,501

Rural Municipality of Parkdale No. 498
 Consolidated Schedule of Accumulated Surplus
 As at December 31, 2020

Schedule 8

	2019	Changes	2020
UNAPPROPRIATED SURPLUS	\$ 1,310,229	\$ (534,905)	\$ 775,324

APPROPRIATED RESERVES

Community Hall	\$ 3,040	\$ 42	\$ 3,082
Fire Department Capital	68,338	(560)	67,778
Turtle Lake Lagoon	21,239	(21,239)	-
Turtle Lake Landfill/Transfer Station Capital	648	(648)	-
Roads	106,159	1,461	107,620
TL Road Construction (RM only)	67,158	924	68,082
Equipment	55,486	763	56,249
Speedwell C & D Conservation	2,145	1,626	3,771
CN Road Reserves	57,664	794	58,458
Gas Tax Program unallocated funds	140,188	104,803	244,991
Glaslyn Cemetery	2,910	241	3,151
Fairholme Cemetery	423	6	429
TL Pavement Maintenance	7,939	109	8,048
IPGS Parking Lot Reserve	1,060	(1,060)	-
Cash in lieu of Land Dedication	92,018	1,266	93,284
TLTS Operational Reserve	6	(6)	-
RM Waste Management Reserve	1,850	25	1,875
Total Appropriated	\$ 628,271	\$ 88,547	\$ 716,818

ORGANIZED HAMLETS (add lines if required)

Organized Hamlet of Fairholme	\$ 25,684	\$ 200	\$ 25,884
Organized Hamlet of Indian Point-Golden Sands	177,428	(177,428)	-
Organized Hamlet of Turtle Lake Lodge	124,805	(124,805)	-
Total Organized Hamlets	327,917	(302,033)	25,884

NET INVESTMENT IN TANGIBLE CAPITAL ASSETS

Tangible capital assets (Schedule 6, 7)	\$ 4,559,843	\$ (1,657,860)	\$ 2,901,983
Less: Related debt			
Net Investment in Tangible Capital Assets	\$ 4,559,843	\$ (1,657,860)	\$ 2,901,983

Total Accumulated Surplus	\$ 6,826,260	\$ (2,406,251)	\$ 4,420,009
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Rural Municipality of Parkdale No. 498
 Schedule of Mill Rates and Assessments
 As at December 31, 2020

Schedule 9

	PROPERTY CLASS						Total
	Agriculture	Residential	Residential Condominium	Seasonal Residential	Commercial & Industrial	Potash Mine(s)	
Taxable Assessment	\$ 98,678,565	\$ 14,144,715		\$ 3,980,250	\$ 2,207,500		\$ 119,011,030
Regional Park Assessment							
Total Assessment							119,011,030
Mill Rate Factor(s)	1.0000	0.6000		0.6000	1.0000		
Total Base/Minimum Tax (generated for each property class)	67,150	9,210					76,360
Total Municipal Tax Levy (include base and/or minimum tax and special levies)	711,693	67,407		16,478	19,467		815,045

MILL RATES: MILLS

Average Municipal*	6.85
Average School*	1.93
Potash Mill Rate	
Uniform Municipal Mill Rate	6.90

* 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 Parkdale No. 498
 Schedule of Council Remuneration
 As at December 31, 2020

Schedule 10

Position	Name	Remuneration	Reimbursed Costs	Total
Reeve	Hicks, Daniel	\$ 3,750		\$ 3,750
Reeve/Mayor	Mann, Tyler	2,428		2,428.00
Councillor	Clark, Leslie	3,878		3,878
Councillor	Dorval, Richard	3,025		3,025
Councillor	Hood, Shannon	2,013		2,013
Councillor	Koop, John	3,125		3,125
Councillor	Michnik, Ken	438		438
Councillor	Sandwick, Linda	2,625		2,625
Total		\$ 21,282	\$ -	\$ 21,282

Rural Municipality of Parkdale No. 498
 Schedule of Restructuring
 As at December 31, 2020

Schedule 11

	2020
Carrying Amount of Assets and Liabilities Transferred/Received at Restructuring Date:	
Cash and Temporary Investments	\$ (145,755)
Taxes Receivable - Municipal	(45,034)
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	(2,050,302)
Prepayments and Deferred Charges	-
Stock and Supplies	-
Other	-
Total Net Carrying Amount Received (Transferred)	\$ (2,241,091)