

# Rural Municipality of Barrier Valley No. 397

December 31, 2020

# *Ingram & Yeadon Accountants*

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Karen K. Ingram CPA Prof. Corp.  
Marla Yeadon CPA Prof. Corp.

104 McLeod Avenue East  
Melfort, SK S0E 1A0  
phone: (306)752-9506

## **INDEPENDENT AUDITORS' REPORT**

To the Reeve and Council of the Rural Municipality of Barrier Valley No 397

### **Report on the Audit of the Financial Statements**

#### **Opinion**

We have audited the financial statements of the Rural Municipality of Barrier Valley No 397, which comprise the consolidated statement of financial position as at December 31, 2020 and the consolidated statements of operations, changes in net financial assets and cash flow for the year then ended, and the 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 Barrier Valley No 397 as at December 31, 2020, 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 have 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 Rural Municipality of Barrier Valley No 397 in accordance with ethical requirements that are relevant to our audit of the financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

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

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

In preparing the financial statements, management is responsible for assessing the Rural Municipality of Barrier Valley No 397'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 Rural Municipality of Barrier Valley No 397 or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Rural Municipality of Barrier Valley No 397'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:

- 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 from 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 Rural Municipality of Barrier Valley No 397'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 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 Rural Municipality of Barrier Valley No 397'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 audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Rural Municipality of Barrier Valley No 397 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.

Melfort, Saskatchewan

Date of Approval: March 11, 2021



Ingram and Yeadon Accountants

## Management's Responsibility

To the Ratepayers of the Rural Municipality of Barrier Valley No 397


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 judgment and estimates by management is required.

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

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

Ingram & Yeadon Accountants, an independent firm registered with the Chartered Professional Accountants of Saskatchewan, is appointed by 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 administration to discuss their audit findings.

  
Reeve

  
Administrator

**Rural Municipality of Barrier Valley No. 397**  
**Consolidated Statement of Financial Position**  
**As at December 31, 2020**

Statement 1

	<u>2020</u>	<u>2019</u>
<b>FINANCIAL ASSETS</b>		
Cash and Temporary Investments (Note 2)	2,081,358	2,304,344
Taxes Receivable - Municipal (Note 3)	76,460	98,129
Other Accounts Receivable (Note 4)	72,086	88,095
Land for Resale (Note 5)	-	-
Long-Term Investments (Note 6)	62,888	59,305
Debt Charges Recoverable		
Other		
<b>Total Financial Assets</b>	<b>2,292,792</b>	<b>2,549,873</b>
<b>LIABILITIES</b>		
Bank Indebtedness		
Accounts Payable	41,737	22,465
Accrued Liabilities Payable		
Deposits		
Deferred Revenue	414	2,675
Accrued Landfill Costs (Note 7)	18,543	15,343
Liability for Contaminated Sites		
Other Liabilities (Note 8)	11,050	580,000
Long-Term Debt		
Lease Obligations		
<b>Total Liabilities</b>	<b>71,744</b>	<b>620,483</b>
<b>NET FINANCIAL ASSETS (DEBT)</b>	<b>2,221,048</b>	<b>1,929,390</b>
<b>Non-Financial Assets</b>		
Tangible Capital Assets (Schedule 6, 7)	2,520,911	2,533,637
Prepayments and Deferred Charges	5,949	478
Stock and Supplies	411,108	409,045
Other		
<b>Total Non-Financial Assets</b>	<b>2,937,968</b>	<b>2,943,160</b>
<b>Accumulated Surplus (Deficit) (Schedule 8)</b>	<b>5,159,016</b>	<b>4,872,550</b>

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

**Rural Municipality of Barrier Valley No. 397**  
**Consolidated Statement of Operations**  
**As at December 31, 2020**

Statement 2

	<b>2020 Budget</b>	<b>2020</b>	<b>2019</b>
<b>REVENUES</b>			
Taxes and Other Unconditional Revenue (Schedule 1)	970,325	999,511	956,734
Fees and Charges (Schedule 4, 5)	88,000	155,605	165,574
Conditional Grants (Schedule 4, 5)	10,020	96,079	9,394
Tangible Capital Asset Sales - Gain (Schedule 4, 5)	-	-	-
Land Sales - Gain (Schedule 4, 5)	-	-	-
Investment Income and Commissions (Schedule 4, 5)	25,000	40,513	49,046
Restructurings (Schedule 4,5)	-	-	-
Other Revenues (Schedule 4, 5)	-	-	-
<b>Total Revenues</b>	<b>1,093,345</b>	<b>1,291,708</b>	<b>1,180,748</b>
<b>EXPENSES</b>			
General Government Services (Schedule 3)	193,710	185,306	183,734
Protective Services (Schedule 3)	43,420	47,704	55,129
Transportation Services (Schedule 3)	784,587	722,699	667,741
Environmental and Public Health Services (Schedule 3)	60,100	62,355	77,617
Planning and Development Services (Schedule 3)	4,000	14,808	25,939
Recreation and Cultural Services (Schedule 3)	41,380	38,383	35,283
Utility Services (Schedule 3)	570	529	522
Restructurings (Schedule 5)	-	-	-
<b>Total Expenses</b>	<b>1,127,767</b>	<b>1,071,784</b>	<b>1,045,965</b>
<b>Surplus (Deficit) of Revenues over Expenses before Other Capital Contributions</b>	<b>(34,422)</b>	<b>219,924</b>	<b>134,783</b>
Provincial/Federal Capital Grants and Contributions (Schedule 4, 5)	25,430	66,542	1,489,124
<b>Surplus (Deficit) of Revenues over Expenses</b>	<b>(8,992)</b>	<b>286,466</b>	<b>1,623,907</b>
<b>Accumulated Surplus (Deficit), Beginning of Year</b>	<b>4,872,550</b>	<b>4,872,550</b>	<b>3,248,643</b>
<b>Accumulated Surplus (Deficit), End of Year</b>	<b>4,863,558</b>	<b>5,159,016</b>	<b>4,872,550</b>

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

Rural Municipality of Barrier Valley No. 397  
 Consolidated Statement of Change in Net Financial Assets  
 As at December 31, 2020

Statement 3

	<b>2020 Budget</b>	<b>2020</b>	<b>2019</b>
<b>Surplus (Deficit)</b>	(8,992)	286,466	1,623,907
(Acquisition) of tangible capital assets	(13,800)	(145,502)	(587,674)
Amortization of tangible capital assets	158,227	158,228	113,163
Proceeds on disposal of tangible capital assets	-	-	-
Loss (gain) on the disposal of tangible capital assets	-	-	-
Transfer of Assets/Liabilities in Restructuring Transactions	-	-	-
<b>Surplus (Deficit) of capital expenses over expenditures</b>	<b>144,427</b>	<b>12,726</b>	<b>(474,511)</b>
(Acquisition) of supplies inventories	-	(2,063)	(76,070)
(Acquisition) of prepaid expense	-	-	(54)
Consumption of supplies inventory	-	-	-
Use of prepaid expense	-	(5,471)	-
<b>Surplus (Deficit) of expenses of other non-financial over expenditures</b>	<b>-</b>	<b>(7,534)</b>	<b>(76,124)</b>
<b>Increase/Decrease in Net Financial Assets</b>	<b>135,435</b>	<b>291,658</b>	<b>1,073,272</b>
<b>Net Financial Assets (Debt) - Beginning of Year</b>	<b>1,929,390</b>	<b>1,929,390</b>	<b>856,118</b>
<b>Net Financial Assets (Debt) - End of Year</b>	<b>2,064,825</b>	<b>2,221,048</b>	<b>1,929,390</b>

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

Rural Municipality of Barrier Valley No. 397  
 Consolidated Statement of Cash Flow  
 As at December 31, 2020

Statement 4

	2020	2019
<b>Cash provided by (used for) the following activities</b>		
<b>Operating:</b>		
Surplus (Deficit)	286,466	1,623,907
Amortization	158,228	113,163
Loss (gain) on disposal of tangible capital assets	-	-
	444,694	1,737,070
<b>Change in assets/liabilities</b>		
Taxes Receivable - Municipal	21,669	26,383
Other Receivables	16,009	1,355
Land for Resale	-	-
Other Financial Assets		
Accounts and accrued liabilities payable	19,272	22,390
Deposits	-	-
Deferred Revenue	(2,261)	(1,997,325)
Accrued Landfill Costs	3,200	3,138
Liability for Contaminated Sites		
Other Liabilities	(568,950)	580,000
Stock and supplies for use	(2,063)	(76,070)
Prepayments and Deferred Charges	(5,471)	(54)
Other		
<b>Cash provided by operating transactions</b>	<b>(73,901)</b>	<b>296,887</b>
<b>Capital:</b>		
Acquisition of capital assets	(145,502)	(587,674)
Proceeds from the disposal of capital assets	-	-
Other capital		
<b>Cash applied to capital transactions</b>	<b>(145,502)</b>	<b>(587,674)</b>
<b>Investing:</b>		
Long-term investments	(3,583)	(5,174)
Other investments		
<b>Cash provided by (applied to) investing transactions</b>	<b>(3,583)</b>	<b>(5,174)</b>
<b>Financing:</b>		
Debt charges recoverable		
Long-term debt issued		
Long-term debt repaid		
Other financing		
<b>Cash provided by (applied to) financing transactions</b>	<b>-</b>	<b>-</b>
<b>Change in Cash and Temporary Investments during the year</b>	<b>(222,986)</b>	<b>(295,961)</b>
<b>Cash and Temporary Investments - Beginning of Year</b>	<b>2,304,344</b>	<b>2,600,305</b>
<b>Cash and Temporary Investments - End of Year</b>	<b>2,081,358</b>	<b>2,304,344</b>

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



## 1. Significant accounting policies

The consolidated financial statements of the Municipality are prepared by management in accordance with the local government accounting standards established by the Public Sector Accounting Board of the Accounting Standards Oversight Council. Significant aspects of the accounting policies are as follows:

**Basis of Accounting:** The consolidated financial statements are prepared using the accrual basis of accounting. The accrual basis of accounting recognized revenue as they become available and measurable; 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 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. All inter-organizational transactions and balances have been eliminated.
- 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 recognized as either expenditures or revenues in the period that the events giving rise to the transfer occurred, as long as
  - a) the transfer is authorized
  - b) eligibility criteria have been met by the recipient; and
  - c) a reasonable estimate of the amount can be made.

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

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

- d) **Deferred Revenue - Fees and charges:** Certain user charges and fees are collected for which the related services have yet to be preformed. 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 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 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>
<b>General Assets</b>	
Land	Indefinite
Land Improvements	15 Yrs
Buildings	40 Yrs
<b>Vehicles &amp; Equipment</b>	
Vehicles	10 Yrs
Machinery and Equipment	6 to 15 Yrs
<b>Infrastructure Assets</b>	
<b>Infrastructure Asscets</b>	
Water & Sewer	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:** 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 statement as either a capital or operating lease. Any lease that transfers the majority of benefits and risk associated with the leased asset is classified as a capital lease. At the inception of a capital lease, an asset and a payment obligation are recorded at an amount equal to the lesser of the present value of the minimum lease payments and the asset's fair market value. Assets under capital leases are amortized on a straight line basis, over their estimated useful lives (lease term). Any other lease not meeting the before mentioned criteria is classified as a operating lease and rental payments are expensed as incurred.

m) **Landfill Liability:** The Rural Municipality of Barrier Valley No. 397 maintains a waste disposal site.

n) **Employee Benefit Plans:** Contributions to the Rural Municipality of Barrier Valley No. 397's defined benefit plans are expensed when contributions are made. Under the defined benefit plan, the Rural Municipality of Barrier Valley No. 397's obligations are limited to their contributions.

o) **Trust Funds:** Funds held in trust for others are neither included in the municipality's assets or equity.

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.

- 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 has adopted the new 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 March 20, 2020.

- t) **New Standards and Amendments to Standards:**

**Effective 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 3401, PS 3030, Temporary Investments, will no longer apply. Effective in the period PS 3450, PS 2601 and PS 1201 are adopted.

**PS 3450 Financial Instrument**, 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 a tangible capital asset 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 PS3270 will be withdrawn.

**Effective On or After April 1, 2023:**

**PS 3400 Revenue**, a new standard establishing guidance on the recognition, measurement, presentation and disclosure of 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 Barrier Valley No. 397  
Notes to the Consolidated Financial Statements  
As at December 31, 2020

2. Cash and Temporary Investments

	2020	2019
Cash	2,081,358	2,304,344
Temporary Investments		
Restricted Cash		
<b>Total Cash and Temporary Investments</b>	<b>2,081,358</b>	<b>2,304,344</b>

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	71,764	77,510
- Arrears	8,784	24,707
	<b>80,548</b>	<b>102,217</b>
- Less Allowance for Uncollectibles	<b>(4,088)</b>	<b>(4,088)</b>
<b>Total municipal taxes receivable</b>	<b>76,460</b>	<b>98,129</b>

School - Current	26,605	30,926
- Arrears	5,182	10,810
<b>Total school taxes receivable</b>	<b>31,787</b>	<b>41,736</b>

Other	135	10,925
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**Total taxes and grants in lieu receivable** **108,382** **150,790**

Deduct taxes receivable to be collected on behalf of other organizations **(31,922)** **(52,661)**

**Total Taxes Receivable - Municipal** **76,460** **98,129**

4. Other Accounts Receivable

	2020	2019
Federal government	19,471	38,420
Provincial government	9,529	1,798
Local government	5,490	7,319
Utility		
Trade	27,803	29,748
Other	9,793	10,810
<b>Total Other Accounts Receivable</b>	<b>72,086</b>	<b>88,095</b>

Less Allowance for Uncollectibles

**Net Other Accounts Receivable** **72,086** **88,095**

5. Land for Resale

	2020	2019
Tax Title Property	475	475
Allowance for market value adjustment	(475)	(475)
<b>Net Tax Title Property</b>	<b>-</b>	<b>-</b>

Other Land		
Allowance for market value adjustment		
<b>Net Other Land</b>	<b>-</b>	<b>-</b>

**Total Land for Resale** **-** **-**

6. Long-term Investments

	2020	2019
Sask. Assoc of Rural Municipalities - Self Insurance Fund	62,888	59,305
<b>Total Long-term Investments</b>	<b>62,888</b>	<b>59,305</b>

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

**Rural Municipality of Barrier Valley No. 397**  
**Notes to the Consolidated Financial Statements**  
**As at December 31, 2020**

**7. Accrued landfill costs**

	<u>2020</u>	<u>2019</u>
Environmental liabilities	<u>18,543</u>	<u>15,343</u>

The RM has recorded \$18,543 accrued landfill costs of the estimated total landfill closure and post closure care expenditures of \$34,929. The estimated liability for these expenditures is recognized as the landfill site's capacity is used and the reported liability represents the portion of the estimated total expenditures recognized as at December 31, 2020, based on the cumulative capacity used at that date, compared to the total estimated landfill capacity. Estimated total expenditures represent management's estimate of the sum of the discounted future cash flows for closure and post closure care activities including consideration in accordance with the inflationary index.

Landfill closure and post-closure care requirements have been defined in accordance with the Environmental Act and include final covering and landscaping of the landfill, pumping of ground, methane gas and leachate management, and ongoing environmental monitoring, site inspection and maintenance. The future events may result in significant changes to the estimated total expenditures, capacity used or total capacity and the estimated liability, and would be recognized prospectively, as a change in estimate, when applicable. The estimated remaining capacity of the landfill is 76 percent of its total estimated capacity and its estimated remaining life is 10 years, after which the period for the post closure care is estimated to be 20 years.

**8. Other Liabilities**

	<u>2020</u>	<u>2019</u>
Ministry of Highways	<u>11,050</u>	<u>580,000</u>

The RM entered into a partnership agreement with the Government of Saskatchewan, Ministry of Highways to upgrade the McKague Access Road to a primary supergrid standard. The Ministry of Highways advanced \$2,000,000 for the construction. Construction of the road was completed in 2019 with final settlement resulting in a repayment to the Government of Saskatchewan of \$540,552. The RM has withheld \$11,050 to cover remaining costs associated with the construction.

**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. Long-term Debt**

- a) The debt limit of the municipality is \$834,515. 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)).

**Rural Municipality of Barrier Valley No. 397**  
**Notes to the Consolidated Financial Statements**  
**As at December 31, 2020**

**11. Pension Plan**

The Rural Municipality of Barrier Valley No. 397 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 employees of the Rural Municipality of Barrier Valley No. 397 participate in MEPP and contributions are a percentage of salary. The employees contribute 9% (2019 - 9%) to the plan. The Municipality matches all employees contributions. Pension expense for the year was \$18,757 (2019 - \$18,161). The benefits accrued to the Rural Municipality of Barrier Valley No. 397 employees from MEPP are calculated using the following: Pensionable Years of Service, Highest Average Salary and the plan accrual rate.

Based on the latest information available MEPP had a surplus in net assets available for benefits of \$653,944,000 (2018 had a surplus of \$436,236,000). The Rural Municipality of Barrier Valley's portion of this is not readily determinable.

**12. Contractual Rights and Obligations**

The Rural Municipality of Barrier Valley No 397 has entered into the following contracts:

The Rural Municipality of Barrier Valley No 397 and the Village of Archerwill have a contractual agreement for joint office facilities. The RM of Barrier Valley recovers 1/3 of operating costs on a monthly basis from the Village of Archerwill.

The Rural Municipality of Barrier Valley No 397 and the Village of Archerwill have a contractual agreement for office renovations. The Village has agreed to pay 1/3 of the total cost of the 2019 renovation to the RM in 5 annual payments of \$1,830 starting in 2019.

**13. Fire Protection Services**

The Rural Municipality of Barrier Valley No 397 and the Village of Archerwill have a contractual agreement to jointly provide fire protection services to the residents of the Village of Archerwill and the Rural Municipality of Barrier Valley No 397. The Archerwill Volunteer Fire Department will administer operations. The Rural Municipality of Barrier Valley will fund 70% of operations and the Village of Archerwill will fund 30% of operations. The operations of the Fire Protection have been fully consolidated and the reserve account on Schedule 8 represents the accumulated surplus of the Fire Protection.

Rural Municipality of Barrier Valley No. 397  
 Schedule of Taxes and Other Unconditional Revenue  
 As at December 31, 2020

Schedule 1

	2020 Budget	2020	2019
<b>TAXES</b>			
General municipal tax levy	765,000	761,118	741,622
Abatements and adjustments		-	(1,676)
Discount on current year taxes	(33,000)	(33,834)	(32,529)
<b>Net Municipal Taxes</b>	<b>732,000</b>	<b>727,284</b>	<b>707,417</b>
Potash tax share			
Trailer license fees	9,000	8,255	9,151
Penalties on tax arrears	9,000	6,481	9,519
Special tax levy			
Other (Specify)			
<b>Total Taxes</b>	<b>750,000</b>	<b>742,020</b>	<b>726,087</b>
<b>UNCONDITIONAL GRANTS</b>			
Revenue Sharing	216,625	252,746	216,267
Organized Hamlet			
Other (Specify)			
<b>Total Unconditional Grants</b>	<b>216,625</b>	<b>252,746</b>	<b>216,267</b>
<b>GRANTS IN LIEU OF TAXES</b>			
Federal			
Provincial			
S.P.C. Electrical			
SaskEnergy Gas			
Transgas			
Central Services			
Sasktel		958	985
Other (Specify) <i>Fish &amp; Wildlife</i>	3,700	3,787	13,395
Local/Other			
Housing Authority			
C.P.R. Mainline			
Treaty Land Entitlement			
Other			
Other Government Transfers			
S.P.C. Surcharge			
Sask Energy Surcharge			
Other			
<b>Total Grants in Lieu of Taxes</b>	<b>3,700</b>	<b>4,745</b>	<b>14,380</b>
<b>TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE</b>	<b>970,325</b>	<b>999,511</b>	<b>956,734</b>

Rural Municipality of Barrier Valley No. 397  
 Schedule of Operating and Capital Revenue by Function  
 As at December 31, 2020

Schedule 2 - 1

	2020 Budget	2020	2019
<b>GENERAL GOVERNMENT SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Custom work			
- Sales of supplies	4,500	5,239	6,146
- Other (Specify):			
Total Fees and Charges	4,500	5,239	6,146
- Tangible capital asset sales - gain (loss)			
- Land sales - gain		-	-
- Investment income and commissions	25,000	40,513	49,046
- Other (Specify)			
Total Other Segmented Revenue	29,500	45,752	55,192
Conditional Grants			
- Student Employment			
- Other (Specify)			
Total Conditional Grants	-	-	-
<b>Total Operating</b>	<b>29,500</b>	<b>45,752</b>	<b>55,192</b>
<b>Capital</b>			
Conditional Grants			
- Federal Gas Tax			
- ICIP			
- Provincial Disaster Assistance			
- Other (Specify) <i>Contributed Capital</i>			9,149
<b>Total Capital</b>	<b>-</b>	<b>-</b>	<b>9,149</b>
<b>Restructuring Revenue (Specify)</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total General Government Services</b>	<b>29,500</b>	<b>45,752</b>	<b>64,341</b>

**PROTECTIVE SERVICES**

<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Other (Specify) <i>Fire Fees</i>		8,248	23,476
Total Fees and Charges	-	8,248	23,476
- Tangible capital asset sales - gain (loss)			
- Other (Specify)			
Total Other Segmented Revenue	-	8,248	23,476
Conditional Grants			
- Student Employment			
- Local government		9,088	4,925
- Other (Specify)			
Total Conditional Grants	-	9,088	4,925
<b>Total Operating</b>	<b>-</b>	<b>17,336</b>	<b>28,401</b>
<b>Capital</b>			
Conditional Grants			
- Federal Gas Tax			
- ICIP			
- Provincial Disaster Assistance			
- Local government			
- Other (Specify)			
<b>Total Capital</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Restructuring Revenue (Specify)</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Protective Services</b>	<b>-</b>	<b>17,336</b>	<b>28,401</b>



Rural Municipality of Barrier Valley No. 397  
 Schedule of Operating and Capital Revenue by Function  
 As at December 31, 2020

Schedule 2 - 2

	2020 Budget	2020	2019
<b>TRANSPORTATION SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Custom work	28,000	36,943	36,087
- Sales of supplies	25,000	52,708	41,255
- Road Maintenance and Restoration Agreements	30,000	46,025	48,429
- Frontage			
- Other (Specify) <i>Insurance Proceeds</i>			3,006
Total Fees and Charges	83,000	135,676	128,777
- Tangible capital asset sales - gain (loss)			
- Other (Specify)			
Total Other Segmented Revenue	83,000	135,676	128,777
Conditional Grants			
- RIRG (CTP)			
- Student Employment			
- Other (Specify) <i>MEEP</i>		61,947	
Total Conditional Grants	-	61,947	-
<b>Total Operating</b>	<b>83,000</b>	<b>197,623</b>	<b>128,777</b>
<b>Capital</b>			
Conditional Grants			
- Federal Gas Tax	25,430	38,144	59,975
- ICIP			
- RIRG (Heavy Haul, CTP, Bridge and Large Culvert)			
- Provincial Disaster Assistance			
- Other (Specify) <i>Province of Saskatchewan</i>		28,398	1,420,000
<b>Total Capital</b>	<b>25,430</b>	<b>66,542</b>	<b>1,479,975</b>
<b>Restructuring Revenue (Specify)</b>	-	-	-
<b>Total Transportation Services</b>	<b>108,430</b>	<b>264,165</b>	<b>1,608,752</b>

**ENVIRONMENTAL AND PUBLIC HEALTH SERVICES**

**Operating**

Other Segmented Revenue			
Fees and Charges			
- Waste and Disposal Fees	500	790	540
- Other (Specify) <i>Scavenging Fees</i>			58
Total Fees and Charges	500	790	598
- Tangible capital asset sales - gain (loss)			
- Other (Specify)			
Total Other Segmented Revenue	500	790	598
Conditional Grants			
- Student Employment			
- TAPD			
- Local Government	10,020	18,002	4,469
- Other (Specify)			
Total Conditional Grants	10,020	18,002	4,469
<b>Total Operating</b>	<b>10,520</b>	<b>18,792</b>	<b>5,067</b>
<b>Capital</b>			
Conditional Grants			
- Federal Gas Tax			
- ICIP			
- TAPD			
- Provincial Disaster Assistance			
- Other (Specify)			
<b>Total Capital</b>	-	-	-
<b>Restructuring Revenue (Specify)</b>	-	-	-
<b>Total Environmental and Public Health Services</b>	<b>10,520</b>	<b>18,792</b>	<b>5,067</b>

Rural Municipality of Barrier Valley No. 397  
 Schedule of Operating and Capital Revenue by Function  
 As at December 31, 2020

Schedule 2 - 3

	2020 Budget	2020	2019
<b>PLANNING AND DEVELOPMENT SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Maintenance and Development Charges		5,652	6,577
- Other (Specify)			
Total Fees and Charges	-	5,652	6,577
- Tangible capital asset sales - gain (loss)			
- Other (Specify)			
Total Other Segmented Revenue	-	5,652	6,577
Conditional Grants			
- Student Employment			
- Other (Specify)			
Total Conditional Grants	-	-	-
<b>Total Operating</b>	-	5,652	6,577
<b>Capital</b>			
Conditional Grants			
- Federal Gas Tax			
- ICIP			
- Provincial Disaster Assistance			
- Other (Specify)			
<b>Total Capital</b>	-	-	-
<b>Restructuring Revenue (Specify)</b>	-	-	-
<b>Total Planning and Development Services</b>	-	5,652	6,577

**RECREATION AND CULTURAL SERVICES**

<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Other (Specify)			
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)			
- Other (Specify)			
Total Other Segmented Revenue	-	-	-
Conditional Grants			
- Student Employment			
- Local government			
- Other (Specify) <i>Contributed Capital</i>		7,042	
Total Conditional Grants	-	7,042	-
<b>Total Operating</b>	-	7,042	-
<b>Capital</b>			
Conditional Grants			
- Federal Gas Tax			
- ICIP			
- Local government			
- Provincial Disaster Assistance			
- Other (Specify)			
<b>Total Capital</b>	-	-	-
<b>Restructuring Revenue (Specify)</b>	-	-	-
<b>Total Recreation and Cultural Services</b>	-	7,042	-

Rural Municipality of Barrier Valley No. 397  
 Schedule of Operating and Capital Revenue by Function  
 As at December 31, 2020

Schedule 2 - 4

	2020 Budget	2020	2019
<b>UTILITY SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Water			
- Sewer			
- Other (Specify)			
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)			
- Other (Specify)			
Total Other Segmented Revenue	-	-	-
Conditional Grants			
- Student Employment			
- Other (Specify)			
Total Conditional Grants	-	-	-
<b>Total Operating</b>	-	-	-
<b>Capital</b>			
Conditional Grants			
- Federal Gas Tax			
- ICIP			
- New Building Canada Fund (SCF, NRP)			
- Clean Water and Wastewater Fund			
- Provincial Disaster Assistance			
- Other (Specify)			
<b>Total Capital</b>	-	-	-
<b>Restructuring Revenue (Specify)</b>	-	-	-
<b>Total Utility Services</b>	-	-	-
<b>TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION</b>	<b>137,930</b>	<b>315,569</b>	<b>1,679,670</b>

**SUMMARY**

Total Other Segmented Revenue	113,000	196,118	214,620
Total Conditional Grants	10,020	96,079	9,394
Total Capital Grants and Contributions	25,430	66,542	1,489,124
Restructuring Revenue	-	-	-
<b>TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION</b>	<b>148,450</b>	<b>358,739</b>	<b>1,713,138</b>

Rural Municipality of Barrier Valley No. 397

Total Expenses by Function

As at December 31, 2020

Schedule 3 - 1

	2020 Budget	2020	2019
<b>GENERAL GOVERNMENT SERVICES</b>			
Council remuneration and travel	23,200	21,669	23,895
Wages and benefits	88,750	90,557	87,228
Professional/Contractual services	50,300	44,226	48,442
Utilities	5,550	5,063	4,976
Maintenance, materials and supplies	22,800	23,146	12,443
Grants and contributions - operating	1,750		6,750
- capital			
Amortization	1,360	645	
Interest			
Allowance for uncollectibles			
Other (specify)			
<b>General Government Services</b>	<b>193,710</b>	<b>185,306</b>	<b>183,734</b>
<b>Restructuring (Specify)</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Government Services</b>	<b>193,710</b>	<b>185,306</b>	<b>183,734</b>

**PROTECTIVE SERVICES**

**Police protection**

Wages and benefits			
Professional/Contractual services	21,000	20,759	20,037
Utilities			
Maintenance, material and supplies			
Grants and contributions - operating			
- capital			
Other (specify)			

**Fire protections**

Wages and benefits			
Professional/Contractual services	14,910	19,435	27,582
Utilities			
Maintenance, material and supplies			
Grants and contributions - operating	1,000	1,000	1,000
- capital			
Amortization	6,510	6,510	6,510
Interest			
Other (specify)			

<b>Protective Services</b>	<b>43,420</b>	<b>47,704</b>	<b>55,129</b>
<b>Restructuring (Specify)</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Protective Services</b>	<b>43,420</b>	<b>47,704</b>	<b>55,129</b>

**TRANSPORTATION SERVICES**

Wages and benefits	176,080	175,788	170,435
Professional/Contractual Services	121,700	30,810	43,713
Utilities	20,700	18,356	19,553
Maintenance, materials, and supplies	230,750	257,948	245,178
Gravel	85,000	89,014	82,209
Grants and contributions - operating			
- capital			
Amortization	150,357	150,783	106,653
Interest			
Other (specify)			

<b>Transportation Services</b>	<b>784,587</b>	<b>722,699</b>	<b>667,741</b>
<b>Restructuring (Specify)</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Transportation Services</b>	<b>784,587</b>	<b>722,699</b>	<b>667,741</b>

Rural Municipality of Barrier Valley No. 397

Total Expenses by Function

As at December 31, 2020

Schedule 3 - 2

	2020 Budget	2020	2019
<b>ENVIRONMENTAL AND PUBLIC HEALTH SERVICES</b>			
Wages and benefits			
Professional/Contractual services	39,900	44,143	37,551
Utilities			
Maintenance, materials and supplies	17,000	15,012	36,928
Grants and contributions - operating			
o Waste disposal			
o Public Health			
- capital			
o Waste disposal			
o Public Health			
Amortization			
Interest			
Other (specify) <i>Landfill</i>	3,200	3,200	3,138
<b>Environmental and Public Health Services</b>	<b>60,100</b>	<b>62,355</b>	<b>77,617</b>
<b>Restructuring (Specify)</b>	-	-	-
<b>Total Environmental and Public Health Services</b>	<b>60,100</b>	<b>62,355</b>	<b>77,617</b>

**PLANNING AND DEVELOPMENT SERVICES**

Wages and benefits			
Professional/Contractual Services	4,000	14,708	25,939
Grants and contributions - operating		100	
- capital			
Amortization			
Interest			
Other (specify)			
<b>Planning and Development Services</b>	<b>4,000</b>	<b>14,808</b>	<b>25,939</b>
<b>Restructuring (Specify)</b>	-	-	-
<b>Total Planning and Development Services</b>	<b>4,000</b>	<b>14,808</b>	<b>25,939</b>

**RECREATION AND CULTURAL SERVICES**

Wages and benefits			
Professional/Contractual services	33,530	30,282	27,817
Utilities			
Maintenance, materials and supplies			
Grants and contributions - operating	7,850	7,811	7,466
- capital			
Amortization		290	
Interest			
Allowance for uncollectibles			
Other (specify)			
<b>Recreation and Cultural Services</b>	<b>41,380</b>	<b>38,383</b>	<b>35,283</b>
<b>Restructuring (Specify)</b>	-	-	-
<b>Total Recreation and Cultural Services</b>	<b>41,380</b>	<b>38,383</b>	<b>35,283</b>

Rural Municipality of Barrier Valley No. 397

Total Expenses by Function

As at December 31, 2020

Schedule 3 - 3

	2020 Budget	2020	2019
<b>UTILITY SERVICES</b>			
Wages and benefits			
Professional/Contractual services			
Utilities			
Maintenance, materials and supplies	570	529	522
Grants and contributions - operating			
- capital			
Amortization			
Interest			
Allowance for uncollectibles			
Other (specify)			
<b>Utility Services</b>	<b>570</b>	<b>529</b>	<b>522</b>
<b>Restructuring (Specify)</b>	-	-	-
<b>Total Utility Services</b>	<b>570</b>	<b>529</b>	<b>522</b>
 <b>TOTAL EXPENSES BY FUNCTION</b>	 <b>1,127,767</b>	 <b>1,071,784</b>	 <b>1,045,965</b>

Rural Municipality of Barrier Valley No. 397  
 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
<b>Revenues (Schedule 2)</b>								
Fees and Charges	5,239	8,248	135,676	790	5,652	-	-	155,605
Tangible Capital Asset Sales - Gain	-	-	-	-	-	-	-	-
Land Sales - Gain	-	-	-	-	-	-	-	-
Investment Income and Commissions	40,513	-	-	-	-	-	-	40,513
Other Revenues	-	-	-	-	-	-	-	-
Grants - Conditional	-	9,088	61,947	18,002	-	7,042	-	96,079
- Capital	-	-	66,542	-	-	-	-	66,542
Restructurings	-	-	-	-	-	-	-	-
<b>Total revenues</b>	<b>45,752</b>	<b>17,336</b>	<b>264,165</b>	<b>18,792</b>	<b>5,652</b>	<b>7,042</b>	-	<b>358,739</b>
<b>Expenses (Schedule 3)</b>								
Wages & Benefits	112,226	-	175,788	-	-	-	-	288,014
Professional/ Contractual Services	44,226	40,194	30,810	44,143	14,708	30,282	-	204,363
Utilities	5,063	-	18,356	-	-	-	-	23,419
Maintenance Materials and Supplies	23,146	-	346,962	15,012	-	-	529	385,649
Grants and Contributions	-	1,000	-	-	100	7,811	-	8,911
Amortization	645	6,510	150,783	-	-	290	-	158,228
Interest	-	-	-	-	-	-	-	-
Allowance for Uncollectibles	-	-	-	-	-	-	-	-
Restructurings	-	-	-	-	-	-	-	-
Other	-	-	-	3,200	-	-	-	3,200
<b>Total expenses</b>	<b>185,306</b>	<b>47,704</b>	<b>722,699</b>	<b>62,355</b>	<b>14,808</b>	<b>38,383</b>	<b>529</b>	<b>1,071,784</b>
<b>Surplus (Deficit) by Function</b>	<b>(139,554)</b>	<b>(30,368)</b>	<b>(458,534)</b>	<b>(43,563)</b>	<b>(9,156)</b>	<b>(31,341)</b>	<b>(529)</b>	<b>(713,045)</b>
Taxation and other unconditional revenue (Schedule 1)								999,511
<b>Net Surplus (Deficit)</b>								<b>286,466</b>

Rural Municipality of Barrier Valley No. 397  
 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
<b>Revenues (Schedule 2)</b>								
Fees and Charges	6,146	23,476	128,777	598	6,577	-	-	165,574
Tangible Capital Asset Sales - Gain	-	-	-	-	-	-	-	-
Land Sales - Gain	-	-	-	-	-	-	-	-
Investment Income and Commissions	49,046	-	-	-	-	-	-	49,046
Other Revenues	-	-	-	-	-	-	-	-
Grants - Conditional	-	4,925	-	4,469	-	-	-	9,394
- Capital	9,149	-	1,479,975	-	-	-	-	1,489,124
Restructurings	-	-	-	-	-	-	-	-
<b>Total revenues</b>	<b>64,341</b>	<b>28,401</b>	<b>1,608,752</b>	<b>5,067</b>	<b>6,577</b>	<b>-</b>	<b>-</b>	<b>1,713,138</b>
<b>Expenses (Schedule 3)</b>								
Wages & Benefits	111,123	-	170,435	-	-	-	-	281,558
Professional/ Contractual Services	48,442	47,619	43,713	37,551	25,939	27,817	-	231,081
Utilities	4,976	-	19,553	-	-	-	-	24,529
Maintenance Materials and Supplies	12,443	-	327,387	36,928	-	-	522	377,280
Grants and Contributions	6,750	1,000	-	-	-	7,466	-	15,216
Amortization	-	6,510	106,653	-	-	-	-	113,163
Interest	-	-	-	-	-	-	-	-
Allowance for Uncollectibles	-	-	-	-	-	-	-	-
Restructurings	-	-	-	-	-	-	-	-
Other	-	-	-	3,138	-	-	-	3,138
<b>Total expenses</b>	<b>183,734</b>	<b>55,129</b>	<b>667,741</b>	<b>77,617</b>	<b>25,939</b>	<b>35,283</b>	<b>522</b>	<b>1,045,965</b>
<b>Surplus (Deficit) by Function</b>	<b>(119,393)</b>	<b>(26,728)</b>	<b>941,011</b>	<b>(72,550)</b>	<b>(19,362)</b>	<b>(35,283)</b>	<b>(522)</b>	<b>667,173</b>
Taxation and other unconditional revenue (Schedule 1)								956,734
<b>Net Surplus (Deficit)</b>								<b>1,623,907</b>



Rural Municipality of Barrier Valley No. 397  
 Schedule of Tangible Capital Assets by Object  
 As at December 31, 2020

2020

2019

	2020						2019	
	General Assets			Infrastructure Assets	General/ Infrastructure Assets Under Construction	Total	Total	Total
	Land	Land Improvements	Buildings	Vehicles				
<b>Asset cost</b>								
Opening Asset costs	22,759	-	71,417	-	1,156,738	2,730,565	3,981,479	3,393,805
Additions during the year	5,065		15,210	15,794	11,986	97,447	145,502	587,674
Disposals and write-downs during the year							-	-
Transfers (from) assets under construction							-	-
Transfer of Capital Assets related to restructuring							-	-
<b>Closing Asset Costs</b>	<b>27,824</b>	<b>-</b>	<b>86,627</b>	<b>15,794</b>	<b>1,168,724</b>	<b>2,828,012</b>	<b>4,126,981</b>	<b>3,981,479</b>
<b>Accumulated Amortization Cost</b>								
Opening Accumulated Amortization Costs	-		32,300	-	424,197	991,345	1,447,842	1,334,679
Add: Amortization taken			1,360		111,224	45,644	158,228	113,163
Less: Accumulated amortization on disposals							-	-
Transfer of Capital Assets related to restructuring							-	-
<b>Closing Accumulated Amortization Costs</b>	<b>-</b>	<b>-</b>	<b>33,660</b>	<b>-</b>	<b>535,421</b>	<b>1,036,989</b>	<b>1,606,070</b>	<b>1,447,842</b>
<b>Net Book Value</b>	<b>27,824</b>	<b>-</b>	<b>52,967</b>	<b>15,794</b>	<b>633,303</b>	<b>1,791,023</b>	<b>2,520,911</b>	<b>2,533,637</b>

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 Barrier Valley No. 397  
 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
<b>Asset cost</b>								
Opening Asset costs	25,816	65,100	3,878,961	1	-	11,601	-	3,981,479
Additions during the year			125,227	5,065		15,210		145,502
Disposals and write-downs during the year								-
Transfer of Capital Assets related to restructuring								-
<b>Closing Asset Costs</b>	<b>25,816</b>	<b>65,100</b>	<b>4,004,188</b>	<b>5,066</b>	<b>-</b>	<b>26,811</b>	<b>-</b>	<b>4,126,981</b>
<b>Accumulated Amortization Cost</b>								
Opening Accumulated Amortization Costs	1	39,060	1,408,780	1	-	-	-	1,447,842
Add: Amortization taken	645	6,510	150,783			290		158,228
Less: Accumulated amortization on disposals								-
Transfer of Capital Assets related to restructuring								-
<b>Closing Accumulated Amortization Costs</b>	<b>646</b>	<b>45,570</b>	<b>1,559,563</b>	<b>1</b>	<b>-</b>	<b>290</b>	<b>-</b>	<b>1,606,070</b>
<b>Net Book Value</b>	<b>25,170</b>	<b>19,530</b>	<b>2,444,625</b>	<b>5,065</b>	<b>-</b>	<b>26,521</b>	<b>-</b>	<b>2,520,911</b>
								<b>2,533,637</b>

Rural Municipality of Barrier Valley No. 397  
 Consolidated Schedule of Accumulated Surplus  
 As at December 31, 2020

Schedule 8

	2019	Changes	2020
<b>UNAPPROPRIATED SURPLUS</b>	<b>1,446,649</b>	<b>61,640</b>	<b>1,508,289</b>
<b>APPROPRIATED RESERVES</b>			
Asset Management	4,000	(4,000)	-
Bridges		50,000	50,000
Contingency	10,000		10,000
COVID Restart		16,797	16,797
Lagoon Land	35,000	70,000	105,000
Developmental Levy		2,750	2,750
Fire Protection Agency	3,974	4,563	8,537
Future Lagoon	250,000		250,000
Future Landfill	50,000	33,000	83,000
Future Reserves	456,543	106,435	562,978
Gas Tax Funding	70,351	(59,303)	11,048
Gravel Pit	-		-
MEEP		15,760	15,760
Public Reserve	2,396	1,550	3,946
Road Construction Reserve	10,000		10,000
<b>Total Appropriated</b>	<b>892,264</b>	<b>237,552</b>	<b>1,129,816</b>
<b>ORGANIZED HAMLETS</b>			
Hamlet of (Name)	-		-
Hamlet of (Name)	-		-
Hamlet of (Name)	-		-
<b>Total Hamlets</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>NET INVESTMENT IN TANGIBLE CAPITAL ASSETS</b>			
Tangible capital assets (Schedule 6, 7)	2,533,637	(12,726)	2,520,911
Less: Related debt			
<b>Net Investment in Tangible Capital Assets</b>	<b>2,533,637</b>	<b>(12,726)</b>	<b>2,520,911</b>
<b>Other</b>			
<b>Total Accumulated Surplus</b>	<b>4,872,550</b>	<b>286,466</b>	<b>5,159,016</b>

Rural Municipality of Barrier Valley No. 397  
 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	65,434,360	33,322,505			5,094,600		103,851,465
Regional Park Assessment							
Total Assessment							103,851,465
Mill Rate Factor(s)							
Total Base/Minimum Tax (generated for each property class)	4,800	14,200					19,000
Total Municipal Tax Levy (include base and/or minimum tax and special levies)	474,313	250,124			36,681		761,118

MILL RATES: MILLS

Average Municipal*	7.3289
Average School*	2.5306
Potash Mill Rate	
Uniform Municipal Mill Rate	7.2000

\* 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 Barrier Valley No. 397**  
**Schedule of Council Remuneration**  
**As at December 31, 2020**

<b>Position</b>	<b>Name</b>	<b>Remuneration</b>	<b>Reimbursed Costs</b>	<b>Total</b>
Reeve	Wayne Black	2,510	1,838	4,348
Councillor	Jeremy Beuermann	1,143	141	1,284
Councillor	Lyle Bakken	350	9	359
Councillor	Marlene Carlson	2,012	62	2,074
Councillor	Dennis Brown	2,722	615	3,337
Councillor	Kent Knudson	2,450	620	3,070
Councillor	Donald Reed	2,013	165	2,178
Councillor	Doreen Seilstad	2,100	328	2,428
Councillor	Dwayne Sharpen	1,724	867	2,591
<b>Total</b>		<b>17,024</b>	<b>4,645</b>	<b>21,669</b>