

Annual Financial Statements

And Supporting Schedules

For The

Rural Municipality of Progress No. 351

As at December 31, 2020

Rural Municipality of Progress No. 351

Statement of Financial Position

As at December 31, 2020

Statement 1

	2020	2019
FINANCIAL ASSETS		
Cash and Temporary Investments (Note 2)	\$ 6,887,381	\$ 5,343,680
Taxes Receivable - Municipal (Note 3)	37,538	203,553
Other Accounts Receivable (Note 4)	67,927	153,704
Land for Resale (Note 5)	542	542
Long-term Investments (Note 6)	61,068	58,758
Debt Charges Recoverable		
Other (Specify)		
Total Financial Assets	7,054,456	5,760,237

LIABILITIES

Bank Indebtedness (Note 7)		
Accounts Payable	308,582	356,847
Accrued Liabilities Payable	155,242	174,070
Deposits		
Deferred Revenue (Note 8)	19	19
Accrued Landfill Costs		
Liability for Contaminated Sites		
Other Liabilities (Note 9)	30,000	30,000
Long-term Debt (Note 10)	3,870,155	4,417,711
Lease Obligations		
Total Liabilities	4,363,998	4,978,647

NET FINANCIAL ASSETS	2,690,458	781,590
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NON-FINANCIAL ASSETS

Tangible Capital Assets (Schedule 6, 7)	13,780,941	14,067,684
Prepayments and Deferred Charges	14,928	23,226
Stock and Supplies	2,663,041	1,855,824
Other		
Total Non-Financial Assets	16,458,910	15,946,734

Accumulated Surplus (Deficit) (Schedule 8)	\$ 19,149,368	\$ 16,728,324
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Rural Municipality of Progress No. 351

Statement of Operations

As at December 31, 2020

Statement 2

	2020 Budget	2020	2019
Revenues			
Taxes and Other Unconditional Revenue (Schedule 1)	\$ 4,329,862	\$ 5,426,019	\$ 4,875,238
Fees and Charges (Schedule 4, 5)	36,660	64,405	72,585
Conditional Grants (Schedule 4, 5)		3,993	2,475
Tangible Capital Asset Sales - Gain (loss) (Schedule 4, 5)			(14,751)
Land Sales - Gain (Loss) (Schedule 4, 5)			
Investment Income and Commissions (Schedule 4, 5)	46,262	25,236	49,367
Restructurings (Schedule 4, 5)			
Other Revenues (Schedule 4, 5)			
Total Revenues	4,412,784	5,519,653	4,984,914

Expenses			
General Government Services (Schedule 3)	697,320	846,392	661,579
Protective Services (Schedule 3)	54,215	24,623	25,558
Transportation Services (Schedule 3)	3,311,747	2,089,061	2,220,509
Environmental and Public Health Services (Schedule 3)	84,115	146,483	64,384
Planning and Development Services (Schedule 3)	3,070	4,968	1,000
Recreation and Cultural Services (Schedule 3)	39,045	37,632	39,014
Utility Services (Schedule 3)	3,210	11,685	7,906
Restructurings (Schedule 3)			
Total Expenses	4,192,722	3,160,844	3,019,950

Surplus (Deficit) of Revenues over Expenses before Other Capital Contributions	220,062	2,358,809	1,964,964
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Provincial/Federal Capital Grants and Contributions (Schedule 4, 5)	19,804	62,237	32,580
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Surplus (Deficit) of Revenues over Expenses	\$ 239,866	2,421,046	1,997,544
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Accumulated Surplus (Deficit), Beginning of Year		16,728,324	14,730,780
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Accumulated Surplus (Deficit), End of Year	\$ 19,149,370	\$ 16,728,324	
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Rural Municipality of Progress No. 351
Statement of Change in Net Financial Assets
As at December 31, 2020

Statement 3

	2020 Budget	2020	2019
Surplus (Deficit)	\$ 239,866	\$ 2,421,046	\$ 1,997,544
(Acquisition) of tangible capital assets	(350,000)	(337,377)	(2,991,798)
Amortization of tangible capital assets		624,120	511,375
Proceeds on disposal of tangible capital assets	6,125		4,625
Loss (gain) on the disposal of tangible capital assets			14,751
Transfer of Assets/Liabilities in Restructuring Transactions	729,000		
Surplus (Deficit) of capital revenue over expenditures	385,125	286,743	(2,461,047)
(Acquisition) of supplies inventories		(807,217)	(571,913)
(Acquisition) of prepaid expense			
Consumption of supplies inventories			
Use of prepaid expense		8,298	2,523
Surplus (Deficit) of expenses of other non-financial over expenditures		(798,919)	(569,390)
Increase (Decrease) in Net Financial Assets	\$ 624,991	1,908,870	(1,032,893)
Net Financial Assets - Beginning of Year		781,590	1,814,483
Net Financial Assets - End of Year		\$ 2,690,460	\$ 781,590

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

Rural Municipality of Progress No. 351
Statement of Cash Flow
As at December 31, 2020

Statement 4

	2020	2019
Cash provided by (used for) the following activities		
Operating:		
Surplus (Deficit)	\$ 2,421,046	\$ 1,997,544
Amortization	624,120	511,375
Loss (gain) on disposal of tangible capital assets		14,751
	3,045,166	2,523,670
Change in assets/liabilities		
Taxes Receivable - Municipal	166,015	169,026
Other Receivables	85,777	(63,588)
Land for Resale	0	
Other Financial Assets		
Accounts and Accrued Liabilities Payable	(67,093)	118,547
Deposits		
Deferred Revenue	0	(2,099)
Accrued Landfill costs		
Liability for Contaminated Sites		
Other Liabilities		
Stock and Supplies for Use	(807,217)	(571,913)
Prepayments and Deferred Charges	8,298	2,523
Other (Specify)		
Cash provided by (applied to) operating transactions	2,430,947	2,176,166
Capital:		
Acquisition of Tangible Capital Assets	(337,377)	(2,991,798)
Proceeds From the Disposal of Tangible Capital Assets		4,625
Other Capital		
Cash provided by (applied to) capital transactions	(337,377)	(2,987,173)
Investing:		
Long-term Investments	(2,310)	(2,744)
Other Investments		
Cash provided by (applied to) investing transactions	(2,310)	(2,744)
Financing:		
Debt Charges Recovered		
Long-term Debt Issued		
Long-term Debt Repaid	(547,556)	(522,976)
Other Financing		
Cash provided by (applied to) financing transactions	(547,556)	(522,976)
Change in Cash and Temporary Investments during the year	1,543,704	(1,336,727)
Cash and Temporary Investments - Beginning of Year	5,343,680	6,680,407
Cash and Temporary Investments - End of Year	\$ 6,887,384	\$ 5,343,680

Rural Municipality of Progress No. 351

Notes to the Financial Statements

As at December 31, 2020

1. Significant Accounting Policies

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

- a) **Basis of Accounting:** The financial statements are prepared using the accrual basis of accounting. The accrual basis of accounting requires revenues to be recognized as they become available and measurable and expenses are recognized as they are incurred and measurable as a result of the receipt of goods and services and the creation of a legal obligation to pay.
- b) **Reporting Entity:** The financial statements consolidates the assets, liabilities and flow of resources of the municipality. The entity is comprised of all of the organizations that are owned or controlled by the municipality and are, therefore, accountable to the Council for the administration of their financial affairs and resources. Entities included in these consolidated financial statements are as follows:

Entity

Rural Municipality of Progress No. 351

- c) **Collection of Funds for Other Authorities:** Collection of funds by the municipality for the school board and municipal hail are collected and remitted in accordance with relevant legislation.
- d) **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 estimate of the amount 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.

- e) **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.
- f) **Local Improvement Charges:** Local improvement projects financed by frontage taxes recognize any prepayment charges as revenue in the period assessed.
- g) **Net Financial Assets:** Net financial assets at the end of an accounting period are the net amount of financial assets less liabilities outstanding. Financial assets represent items such as cash and those other assets on hand which could provide resources to discharge existing liabilities or finance future operations. These include realizable assets which are convertible to cash and not intended for consumption in the normal course of operations.
- h) **Non-financial Assets:** Tangible capital and other non-financial assets are accounted for as assets by the government because they can be used to provide government services in future periods. These assets do not normally provide resources to discharge the liabilities of the government unless they are sold.
- i) **Appropriated Reserves:** Reserves are established at the discretion of Council to designate surplus for future operating and capital transactions. Amounts so designated are described on Schedule 8.

1. Significant Accounting Policies - continued

- j) **Property Tax Revenue:** Property tax revenue is based on assessments determined in accordance with Saskatchewan Legislation and the formulas, principles, and rules in the Saskatchewan Assessment Manual. Tax mill rates are established annually by council following the 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.

- k) **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 and Property Insurance Fund are accounted for on the equity basis. The long-term investment in Co-op and Credit Union equities are accounted for

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

- m) **Tangible Capital Assets:** All tangible capital asset acquisitions or betterments made throughout the year are recorded at their acquisition cost. Initial costs for tangible capital assets that were acquired and developed prior to 2009 were obtained via historical cost information or using current fair market values discounted by a relevant 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. The 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 and Equipment	
Vehicles	5 to 10 Yrs
Machinery and Equipment	5 to 10 Yrs
Infrastructure Assets	
Water and Sewer	30 to 75 Yrs
Road Network Assets	30 to 75 Yrs

Government Contributions: Government contributions for the acquisition of tangible 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 leases and recorded as tangible capital assets. At the inception of a capital lease, an asset and a payment obligation are recorded at an amount equal to the lesser of the present value of the minimum lease payments and the asset's fair market value. Assets under capital leases are amortized on a straight-line basis, over their estimated useful lives. Any other lease not meeting the before mentioned criteria is classified as an operating lease and rental payments are expensed as incurred.

1. Significant Accounting Policies - continued

- n) **Landfill Liability:** The municipality does not maintain a waste disposal site.
- o) **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.
- p) **Employee Benefit Plans:** Contributions to the municipality's defined benefit plans are expensed when contributions are made. Under the defined benefit plan, the municipality's obligations are limited to their contributions.
- q) **Liability for Contaminated Sites:** Contaminated sites are a result of contamination being introduced into air, soil, water or sediment of a chemical, organic or radioactive material or live organism that exceeds an environmental standard. The liability 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.
- r) **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. Taxes receivable and accounts receivable are stated after evaluation as to their collectability and an appropriate allowance for doubtful accounts is provided where considered necessary.

The measurement of materials and supplies are based on estimates of volume and quality. The 'Opening Asset costs' of tangible capital assets have been estimated where actual costs were not available. Amortization is based on the estimated useful lives of tangible capital assets.

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

- s) **Basis of Segmentation/Segment Report:** The municipality has adopted 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 neighborhood development and sustainability.

Recreation and Cultural: 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.

- t) **Land Sales:** Land sales are recognized in the financial statements as revenues in the period in which the contract is signed and the ability to collect is reasonably assured.
- u) **Land for Resale:** Land for resale is recorded at the lower of cost to prepare the land for sale and the market value of the land. Costs to prepare the land for sale include leveling, grading and utility service connections. The land is considered available for sale when all the land preparation is completed.
- v) **Tax Title Property:** Property acquired through the tax enforcement process and temporarily held is recorded at the lesser of the carrying amount (cost equal to the outstanding taxes including any applicable penalties up to the date of acquisition plus any costs necessary to maintain after acquisition) and the net recoverable amount. Impairment losses are not reversed in subsequent years, if net recoverable value subsequently increases.

1. Significant Accounting Policies - continued

- w) **Budget Information:** Budget information is presented on a basis consistent with that used for actual results. The budget was approved by Council on *[insert date]*.
- x) **New Standards and Amendments to Standards:**
Effective for Fiscal Years Beginning On or After April 1, 2022:

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

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

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

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

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

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

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

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

Rural Municipality of Progress No. 351
Notes to the Financial Statements
As at December 31, 2020

	2020	2019
2. Cash and Temporary Investments		
Cash	\$ 6,887,381	\$ 5,343,680
Temporary Investments		
Restricted Cash		
Total Cash and Temporary Investments	\$ 6,887,381	\$ 5,343,680

Cash and temporary investments include balances with banks, Credit Unions, 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. The municipality has no restricted cash as of December 31, 2020 and 2019.

3. Taxes Receivable - Municipal

Municipal - Current	\$ 389,111	\$ 404,554
- Arrears	715,772	253,256
	1,104,883	657,810
- Less Allowance for Uncollectibles	(1,067,563)	(459,133)
Total Municipal Taxes Receivable	37,320	198,677

School - Current	112,435	117,401
- Arrears	210,940	75,271
Total School Taxes Receivable	323,375	192,672

Other	218	4,876
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Total Taxes and Grants in Lieu Receivable	360,913	396,225
Deduct Taxes Receivable to be Collected on Behalf of Other Organizations	(323,375)	(192,672)

Total Taxes Receivable - Municipal	\$ 37,538	\$ 203,553
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4. Other Accounts Receivable

Federal government	\$ 58,738	\$ 144,135
Provincial government		
Local government		
Utility		
Trade	9,189	9,569
Other (Specify)		
Total Other Accounts Receivable	67,927	153,704

Less Allowance for Uncollectibles

Net Other Accounts Receivable	\$ 67,927	\$ 153,704
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5. Land for Resale

Tax Title Property	\$ 542	\$ 542
Allowance for Market Value Adjustment		
Net Tax Title Property	542	542

Other Land		
Allowance for Market Value Adjustment		
Net Other Land		

Total Land for Resale	\$ 542	\$ 542
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Rural Municipality of Progress No. 351

Notes to the Financial Statements

As at December 31, 2020

	2020	2019
6. Long-term Investments		
Delta Co-operative Association Ltd. - equity	\$ 8,784	\$ 8,784
Luseland Credit Union - Member shares	5	5
Sask. Assoc. of Rural Municipalities - Self Insurance Fund	52,279	49,969
Total Long-term Investments	\$ 61,068	\$ 58,758

7. Credit Facility Agreement

At December 31, 2020 the Municipality had credit cards totalling \$10,000, none of which were drawn. Interest on the credit card is 19.9%.

8. Deferred Revenue

Amounts advanced by Western Municipal Tax Solutions Inc.		
Prepaid taxes	\$ 19	19
Total Deferred Revenue	\$ 19	\$ 19

9. Other Liabilities

Accrued gravel pit reclamation liability	\$ 30,000	\$ 30,000
Total Other Liabilities	\$ 30,000	\$ 30,000

10. Long-term Debt

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

b) Debenture debt is repayable to Municipal Financing Corporation. Annual payments are \$755,188 including interest at 4.7%. The debenture is due March, 2026.

Future principal and interest payments are as follows:

Year	Principal	Interest	Current Total	Prior Year Principal
2020				\$ 547,556
2021	573,291	181,897	755,188	573,291
2022	600,236	154,952	755,188	600,236
2023	628,447	126,741	755,188	628,447
2024	657,984	97,204	755,188	657,984
Thereafter	1,410,197	100,180	1,510,377	1,410,197
Balance	3,870,155	660,974	4,531,129	4,417,711

Total Long-term Debt	\$ 3,870,155	\$ 660,974	\$ 4,531,129	\$ 4,417,711
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11. 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 \$XX (2019 - \$39,044). 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.

Rural Municipality of Progress No. 351
Schedule of Taxes and Other Unconditional Revenue
As at December 31, 2020

Schedule 1

	2020 Budget	2020	2019
TAXES			
General municipal tax levy	\$ 5,492,157	\$ 5,491,157	\$ 4,991,113
Abatements and adjustments	(1,015,833)	(1,805)	
Discount on current year taxes	(329,469)	(299,116)	(267,590)
Net Municipal Taxes	4,146,855	5,190,236	4,723,523
Potash tax share			
Trailer license fees			
Penalties on tax arrears	40,000	77,750	41,220
Special tax levy			
Other (Specify)			
Total Taxes	4,186,855	5,267,987	4,764,743

UNCONDITIONAL GRANTS

Revenue Sharing	141,671	141,709	110,159
Safe Startup Grant		15,987	
Total Unconditional Grants	141,671	157,696	110,159

GRANTS IN LIEU OF TAXES

Federal		-	0	
Provincial				
S.P.C. Electrical				
SaskEnergy Gas				
TransGas				
Central Services				
SaskTel				
Other (Specify)				
Local/Other				
Housing Authority				
C.P.R. Mainline				
Treaty Land Entitlement	336	336	336	
Other (Sale of Equipment)	1,000			
Other Government Transfers				
S.P.C. Surcharge				
SaskEnergy Surcharge				
Other (Specify)				
Total Grants in Lieu of Taxes	1,336	337	336	

TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE	\$ 4,329,862	\$ 5,426,019	\$ 4,875,238
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Rural Municipality of Progress No. 351
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	500		
- Sales of supplies	\$ 13,710	\$ 1,272	\$ 558
- Other (Rentals, licenses, permits)	17,950	11,001	33,647
Total Fees and Charges	32,160	12,273	34,205
- Tangible capital asset sales - gain (loss)			
- Land sales - gain			
- Investment income and commissions	46,262	25,236	49,367
- Other (Specify)			
Total Other Segmented Revenue	78,422	37,509	83,572
Conditional Grants			
- Student Employment			
- Other (Specify)			
Total Conditional Grants			
Total Operating	78,422	37,509	83,572
Capital			
Conditional Grants			
- Federal Gas Tax	15,812		
- Provincial Disaster Assistance	3,992		
- Other (Specify)			
Total Capital	19,804		
Restructuring Revenue (Specify, if any)			
Total General Government Services	98,226	37,509	83,572

PROTECTIVE SERVICES

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

Rural Municipality of Progress No. 351
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		353	
- Sales of supplies		43,880	14,929
- Road Maintenance and Restoration Agreements		3,507	19,629
- Frontage			
- Other (Specify)			
Total Fees and Charges		47,740	34,558
- Tangible capital asset sales - gain (loss)			(14,751)
- Other (Specify)			
Total Other Segmented Revenue		47,740	19,807
Conditional Grants			
- RIRG (CTP)			
- Student Employment			
- Other (Specify)			
Total Conditional Grants			
Total Operating		47,740	19,807
Capital			
Conditional Grants			
- Federal Gas Tax		23,718	32,580
- ICIP			
- RIRG (Heavy Haul, CTP, Bridge and Large Culvert)			
- Provincial Disaster Assistance			
- Other MEEP		38,519	
Total Capital		62,237	32,580
Restructuring Revenue (Specify, if any)			
Total Transportation Services		109,977	52,387

ENVIRONMENTAL AND PUBLIC HEALTH SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges			
- Waste and Disposal Fees		1,323	1,486
- Other (Specify)			
Total Fees and Charges		1,323	1,486
- Tangible capital asset sales - gain (loss)			
- Other (Specify)			
Total Other Segmented Revenue		1,323	1,486
Conditional Grants			
- Student Employment			
- TAPD			
- Local government			
- Other (Pest control)		3,993	2,475
Total Conditional Grants		3,993	2,475
Total Operating		5,316	3,961
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		5,316	3,961

Rural Municipality of Progress No. 351
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	2,000		
- Other (Road Maintenance Fees)	2,500		
Total Fees and Charges	4,500		
- Tangible capital asset sales - gain (loss)			
- Other (Specify)			
Total Other Segmented Revenue	4,500		
Conditional Grants			
- Student Employment			
- Other (Specify)			
Total Conditional Grants			
Total Operating	4,500		
Capital			
Conditional Grants			
- Federal Gas Tax			
- ICIP			
- Provincial Disaster Assistance			
- Other (Community well)			
Total Capital			
Restructuring Revenue (<i>Specify, if any</i>)			
Total Planning and Development Services	4,500		

RECREATION AND CULTURAL SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges			
- Other (Specify)			
Total Fees and Charges			
- Tangible capital asset sales - gain (loss)			
- Other (Specify)			
Total Other Segmented Revenue			
Conditional Grants			
- Student Employment			
- Local government			
- Other (Specify)			
Total Conditional Grants			
Total Operating			
Capital			
Conditional Grants			
- Federal Gas Tax			
- ICIP			
- Local government			
- Provincial Disaster Assistance			
- Other (Specify)			
Total Capital			
Restructuring Revenue (<i>Specify, if any</i>)			
Total Recreation and Cultural Services			15

Rural Municipality of Progress No. 351
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		5,069	2,336
- Sewer			
- Other (Specify)			
Total Fees and Charges		5,069	2,336
- Tangible capital asset sales - gain (loss)			
- Other (Specify)			
Total Other Segmented Revenue		5,069	2,336
Conditional Grants			
- Student Employment			
- Other (Specify)			
Total Conditional Grants			
Total Operating		5,069	2,336
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		5,069	2,336
TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	\$ 102,726	\$ 157,870	\$ 142,256

SUMMARY

Total Other Segmented Revenue	\$ 82,922	\$ 91,641	\$ 107,201
Total Conditional Grants		3,993	2,475
Total Capital Grants and Contributions	19,804	62,237	32,580
Restructuring Revenue			
TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	\$ 102,726	\$ 157,870	\$ 142,256

Rural Municipality of Progress No. 351

Total Expenses by Function

As at December 31, 2020

Schedule 3 - 1

	2020 Budget	2020	2019
GENERAL GOVERNMENT SERVICES			
Council remuneration and travel	\$ 44,750	\$ 43,275	\$ 46,223
Wages and benefits	139,939	122,962	123,541
Professional/Contractual services	46,276	46,280	44,217
Utilities	3,200	3,259	3,322
Maintenance, materials and supplies	25,600	19,935	16,467
Grants and contributions - operating	1,800	2,250	1,773
- capital			
Amortization			
Interest			
Allowance for uncollectibles	435,755	608,431	426,036
Other (Specify)			
General Government Services	697,320	846,392	661,579
Restructuring (Specify, if any)			
Total General Government Services	697,320	846,392	661,579

PROTECTIVE SERVICES

Police protection

Wages and benefits			
Professional/Contractual services	12,500	12,908	12,460
Utilities			
Maintenance, materials and supplies			
Grants and contributions - operating			
- capital			
Other (Specify)			

Fire protections

Wages and benefits			
Professional/Contractual services	335	335	335
Utilities			
Maintenance, material and supplies			
Grants and contributions - operating	41,380	11,380	12,763
- capital			
Amortization			
Interest			
Other (Specify)			

Protective Services	54,215	24,623	25,558
Restructuring (Specify, if any)			
Total Protective Services	54,215	24,623	25,558

TRANSPORTATION SERVICES

Wages and benefits	471,832	483,557	442,799
Professional/Contractual Services	93,160	16,608	53,017
Utilities	12,800	10,653	14,175
Maintenance, materials and supplies	202,700	223,328	243,898
Gravel	1,450,000	544,362	741,508
Grants and contributions - operating	800	5,000	6,755
- capital			
Amortization	861,373	619,496	506,751
Interest	207,632	186,057	211,606
Other (Specify)	11,450		

Transportation Services	3,311,747	2,089,061	2,220,509
Restructuring (Specify, if any)			
Total Transportation Services	3,311,747	2,089,061	2,220,509

Rural Municipality of Progress No. 351

Total Expenses by Function

As at December 31, 2020

Schedule 3 - 2

	2020 Budget	2020	2019
ENVIRONMENTAL AND PUBLIC HEALTH SERVICES			
Wages and benefits			
Professional/Contractual services	23,650	34,954	20,287
Utilities			
Maintenance, materials and supplies	33,500	84,516	17,212
Grants and contributions - operating			
o Waste disposal			
o Public Health	7,765	7,765	7,737
- capital			
o Waste disposal			
o Public Health			
Amortization			
Interest			
Other (Nursing home deficit, workshops and courses)	19,200	19,248	19,148
Environmental and Public Health Services	84,115	146,483	64,384
Restructuring (Specify, if any)			
Total Environmental and Public Health Services	84,115	146,483	64,384

PLANNING AND DEVELOPMENT SERVICES

Wages and benefits			
Professional/Contractual Services	3,070	4,968	1,000
Grants and contributions - operating			
- capital			
Amortization			
Interest			
Other (Specify)			
Planning and Development Services	3,070	4,968	1,000
Restructuring (Specify, if any)			
Total Planning and Development Services	3,070	4,968	1,000

RECREATION AND CULTURAL SERVICES

Wages and benefits			
Professional/Contractual services	9,045	7,632	9,014
Utilities			
Maintenance, materials and supplies			
Grants and contributions - operating	30,000	30,000	30,000
- capital			
Amortization			
Interest			
Allowance for uncollectibles			
Other (Specify)			
Recreation and Cultural Services	39,045	37,632	39,014
Restructuring (Specify, if any)			
Total Recreation and Cultural Services	39,045	37,632	39,014

Rural Municipality of Progress No. 351

Total Expenses by Function

As at December 31, 2020

Schedule 3 - 3

	2020 Budget	2020	2019
UTILITY SERVICES			
Wages and benefits			
Professional/Contractual services	210	4,462	927
Utilities	2,500	2,577	2,355
Maintenance, materials and supplies	500	22	
Grants and contributions - operating			
- capital			
Amortization		4,624	4,624
Interest			
Allowance for uncollectibles			
Other (Specify)			
Utility Services	3,210	11,685	7,906
Restructuring (<i>Specify, if any</i>)			
Total Utility Services	3,210	11,685	7,906
TOTAL EXPENSES BY FUNCTION	\$ 4,192,722	\$ 3,160,844	\$ 3,019,950

Rural Municipality of Progress No. 351
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 Cultural	Utility Services	Total
Revenues (Schedule 2)								
Fees and Charges	\$ 12,273	\$	\$ 45,740	\$ 1,323	\$	\$	\$ 5,069	\$ 64,405
Tangible Capital Asset Sales - Gain (loss)								
Land Sales - Gain								
Investment Income and Commissions	25,236							25,236
Other Revenues								
Grants - Conditional				3,993				3,993
- Capital			62,237					62,237
Restructurings								
Total Revenues	37,509		107,977	5,316			5,069	155,871
Expenses (Schedule 3)								
Wages & Benefits	166,237		483,557					649,794
Professional/ Contractual Services	46,280	13,243	16,608	34,954	4,968	7,632	4,462	128,147
Utilities	3,259		10,653				2,577	16,489
Maintenance, Materials and Supplies	19,935		767,690	84,516			22	872,163
Grants and Contributions	2,250	11,380	5,000	7,765		30,000		56,395
Amortization			619,496				4,624	624,120
Interest			186,057					186,057
Allowance for Uncollectibles	608,431							608,431
Other				19,248				19,248
Restructurings								
Total Expenses	846,392	24,623	2,089,061	146,483	4,968	37,632	11,685	3,160,844
Surplus (Deficit) by Function	\$ (808,883)	\$ (24,623)	\$ (1,981,084)	\$ (141,167)	\$ (4,968)	\$ (37,632)	\$ (6,616)	(3,004,973)

Taxation and Other Unconditional Revenue (Schedule 1) 5,426,019

Net Surplus (Deficit) \$ 2,421,046

Rural Municipality of Progress No. 351
Schedule of Segment Disclosure by Function
For the year ended December 31, 2019

Schedule 5

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Cultural	Utility Services	Total
Revenues (Schedule 2)								
Fees and Charges	\$ 34,205	\$	\$ 34,558	\$ 1,486	\$	\$	\$ 2,336	\$ 72,585
Tangible Capital Asset Sales - Gain (loss)			(14,751)					(14,751)
Land Sales - Gain								
Investment Income and Commissions	49,367							49,367
Other Revenues								
Grants - Conditional				2,475				2,475
- Capital			32,580					32,580
Restructurings								
Total Revenues	83,572		52,387	3,961			2,336	142,256
Expenses (Schedule 3)								
Wages & Benefits	169,764		442,799					612,563
Professional/ Contractual Services	44,217	12,795	53,017	20,287	1,000	9,014	927	141,257
Utilities	3,322		14,175				2,355	19,852
Maintenance, Materials and Supplies	16,467		985,406	17,212				1,019,085
Grants and Contributions	1,773	12,763	6,755	7,737		30,000		59,028
Amortization			506,751				4,624	511,375
Interest			211,606					211,606
Allowance for Uncollectibles	426,036							426,036
Other				19,148				19,148
Restructurings								
Total Expenses	661,579	25,558	2,220,509	64,384	1,000	39,014	7,906	3,019,950
Surplus (Deficit) by Function	\$ (578,007)	\$ (25,558)	\$ (2,168,122)	\$ (60,423)	\$ (1,000)	\$ (39,014)	\$ (5,570)	(2,877,694)

Taxation and Other Unconditional Revenue (Schedule 1)

4,875,238

Net Surplus (Deficit)

\$ 1,997,544

Rural Municipality of Progress No. 351
Schedule of Tangible Capital Assets by Object
As at December 31, 2020

Schedule 6

		2020					2019		
		General Assets					General/ Infrastructure Assets Under Construction	Total	Total
		Land	Land Improvements	Buildings	Vehicles	Machinery & Equipment	Linear assets		
<i>Assets</i>	Asset Cost								
	Opening Asset costs	\$ 50,001	\$ -	\$ 175,561	\$ 66,692	\$ 2,075,731	\$ 17,711,003		\$ 17,121,119
	Additions during the year					86,284	204,864	46,229	2,991,798
	Disposals and write-downs during the year								(33,929)
	Transfers (from) assets under construction								
	Transfer of Capital Assets related to restructuring								
	Closing Asset Costs	50,001		175,561	66,692	2,162,015	17,915,867	46,229	20,078,988
<i>Amortization</i>	Accumulated Amortization Cost								
	Opening Accumulated Amortization Costs			105,709	52,071	662,415	5,191,109		5,514,482
	Add: Amortization taken			9,235	3,655	128,244	482,986		511,375
	Less: Accumulated amortization on disposals								(14,553)
	Transfer of Capital Assets related to restructuring								
	Closing Accumulated Amortization Costs			114,944	55,726	790,659	5,674,095	6,635,424	6,011,304
Net Book Value		\$ 50,001		\$ 60,617	\$ 10,966	\$ 1,371,356	\$ 12,241,772	\$ 13,780,941	\$ 14,067,684

Rural Municipality of Progress No. 351
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 & Cultural	Water & Sewer	Total	Total
Assets	Asset Cost									
	Opening Asset costs			\$ 19,831,956				\$ 247,032	\$ 20,078,988	\$ 17,121,119
	Additions during the year			337,377					337,377	2,991,798
	Disposals and write-downs during the year									(33,929)
	Transfer of Capital Assets related to restructuring									
Closing Asset Costs				20,169,333				247,032	20,416,365	20,078,988
Amortization	Accumulated Amortization Cost									
	Opening Accumulated Amortization Costs			6,002,056				9,248	6,011,304	5,514,482
	Add: Amortization taken			619,496				4,624	624,120	511,375
	Less: Accumulated amortization on disposals									(14,553)
	Transfer of Capital Assets related to restructuring									
Closing Accumulated Amortization Costs				6,621,552				13,872	6,635,424	6,011,304
Net Book Value				\$ 13,547,781				\$ 233,160	\$ 13,780,941	\$ 14,067,684

Rural Municipality of Progress No. 351
Schedule of Accumulated Surplus
As at December 31, 2020

Schedule 8

	2019	Changes	2020
UNAPPROPRIATED SURPLUS	\$ 7,078,351	\$ 2,160,233	\$ 9,238,584
APPROPRIATED RESERVES			
Machinery and Equipment			
Public Reserve			
Capital Trust			
Utility			
Other (Specify)			
Total Appropriated			
NET INVESTMENT IN TANGIBLE CAPITAL ASSETS			
Tangible capital assets (Schedule 6, 7)	14,067,684	(286,743)	13,780,941
Less: Related debt	(4,417,711)	547,556	(3,870,155)
Net Investment in Tangible Capital Assets	9,649,973	260,813	9,910,786
Total Accumulated Surplus	\$ 16,728,324	\$ 2,421,046	\$ 19,149,370

Rural Municipality of Progress No. 351
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	\$ 103,926,225	\$ 5,072,220			\$ 140,282,200		\$ 249,280,645
Regional Park Assessment							
Total Assessment							249,280,645
Mill Rate Factor(s)	0.90	0.90			3.65		
Total Base/Minimum Tax (generated for each property class)	-						
Total Municipal Tax Levy (include base and/or minimum tax and special levies)	\$ 841,802	\$ 41,085			\$ 4,608,270		\$ 5,491,158

MILL RATES:	MILLS
Average Municipal*	22.0280
Average School*	5.3885
Potash Mill Rate	
Uniform Municipal Mill Rate	9.0000

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

Rural Municipality of Progress No. 351
Schedule of Council Remuneration
As at December 31, 2020
(Unaudited)

Schedule 10

Position	Name	Remuneration	Reimbursed Costs	Total
Reeve	Gordon Meyer	\$ 254		\$ 254
Councillor	Lyall Knorr	6,508		6,508
Councillor	Darren Gottfried	4,887		4,887
Councillor	Kim Herbst	12,192		12,192
Councillor	Trent Eurich	6,402		6,402
Councillor	Jason Thrun	3,810		3,810
Councillor	Trent Hoff	6,012		6,012
Councillor	Ian Fischer	912		912
Total		\$ 40,977	\$	\$ 40,977