

R. M. of Livingston No. 331

FINANCIAL STATEMENTS

Year Ended December 31, 2020

R. M. of Livingston No. 331

Arran, Saskatchewan

December 31, 2020

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Management's Responsibility

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

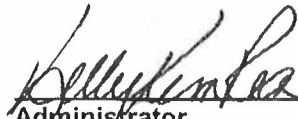
In discharging its responsibilities for the integrity and fair presentation of the financial statements, management designs and maintains the necessary accounting, budget and other related internal controls to provide reasonable assurance that transactions are appropriately authorized and accurately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

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

Baker Tilly SK LLP, an independent firm of chartered professional accountants, is appointed by the council to audit the financial statements and report directly to them; their report follows. The external auditors have full and free access to, and meet periodically and separately with, both the council and management to discuss their audit findings.



Reeve



Administrator



Independent Auditors' Report

To the Council
R. M. of Livingston No. 331

Opinion

We have audited the financial statements of R. M. of Livingston No. 331, (the municipality), which comprise the Statement of Financial Position as at December 31, 2020 and the Statements of Operations, Changes in Net Financial Assets and Cash Flow for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

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

Basis for Opinion

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

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

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

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

Council is responsible for overseeing the municipality's financial reporting process.



Auditors' Responsibilities for the Audit of the Financial Statements

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the municipality's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the municipality's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the municipality to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

Baker Tilly SK LLP

Baker Tilly SK LLP

Yorkton, SK
June 9, 2021

R. M. of Livingston No. 331

Arran, Saskatchewan

Statement 1

Statement of Financial Position as at December 31, 2020

	2020	2019
Assets		
Financial Assets		
Cash and temporary investments - note 2	1,231,583	1,028,252
Taxes receivable - municipal - note 3	153,224	186,746
Other accounts receivable - note 4	98,158	87,547
Land for resale - note 5	35	35
Long-term investments - note 6	9,259	8,913
Loan receivable - note 7	18,226	
Total Financial Assets	<u>1,510,485</u>	<u>1,311,493</u>
Liabilities		
Accounts payable	39,333	50,080
Deferred revenue	40,388	
Other liabilities	7,546	6,905
Total Liabilities	<u>87,267</u>	<u>56,985</u>
Net Financial Assets	<u>1,423,218</u>	<u>1,254,508</u>
Non-Financial Assets		
Tangible capital assets - schedules 6 and 7	4,518,543	4,424,102
Prepayments and deferred charges	333	5,300
Stock and supplies	87,615	94,690
Total Non-Financial Assets	<u>4,606,491</u>	<u>4,524,092</u>
Accumulated Surplus - schedule 8	<u>\$ 6,029,709</u>	<u>\$ 5,778,600</u>

Approved on behalf of the council:



 Reeve



 Councillor

R. M. of Livingston No. 331
Statement of Operations
For the year ended December 31, 2020

Statement 2

	2020 Budget [Note 1(s)]	2020 Actual	2019 Actual
Revenues			
Taxes and other unconditional revenue - schedule 1	1,303,397	1,306,222	1,152,572
Fees and charges - schedules 4 and 5	35,379	42,319	34,050
Conditional grants - schedules 4 and 5	4,900	5,965	6,822
Tangible capital asset sales - gain - schedules 4 and 5	3,800	(85,071)	
Investment income and commissions - schedules 4 and 5	3,400	6,230	5,787
Total Revenue	<u>1,350,876</u>	<u>1,275,665</u>	<u>1,199,231</u>
Expenses - schedule 3			
General government services	230,885	229,920	244,299
Protective services	19,600	18,034	21,791
Transportation services	972,358	811,423	828,834
Environmental and public health services	39,600	36,819	38,669
Recreation and cultural services	1,890	3,779	3,709
Total Expenses	<u>1,264,333</u>	<u>1,099,975</u>	<u>1,137,302</u>
Surplus of Revenues over Expenses before Other Capital Contributions	86,543	175,690	61,929
Provincial/Federal Capital Grants and Contributions - schedules 4 and 5	<u>88,303</u>	<u>75,419</u>	<u>88,303</u>
Surplus of Revenue over Expenses	174,846	251,109	150,232
Accumulated Surplus, Beginning of Year	<u>5,778,600</u>	<u>5,778,600</u>	<u>5,628,368</u>
Accumulated Surplus, End of Year	<u>\$ 5,953,446</u>	<u>\$ 6,029,709</u>	<u>\$ 5,778,600</u>

*The notes to financial statements are an integral
part of these financial statements.*

R. M. of Livingston No. 331
Statement of Change in Net Financial Assets
For the year ended December 31, 2020

Statement 3

	2020 Budget [Note 1(s)]	2020 Actual	2019 Actual
Surplus	<u>174,846</u>	<u>251,109</u>	<u>150,232</u>
(Acquisition) of tangible capital assets		(535,305)	(17,278)
Amortization of tangible capital assets		171,794	194,975
Proceeds on disposal of tangible capital assets		184,000	
Loss (gain) on the disposal of tangible capital assets	<u>(3,800)</u>	<u>85,071</u>	<u> </u>
Surplus (Deficit) of Capital Expenses over Expenditures	<u>(3,800)</u>	<u>(94,440)</u>	<u>177,697</u>
(Acquisition) of supplies inventories		(233,076)	(104,725)
(Acquisition) of prepaid expense			(4,742)
Consumption of supplies inventory		240,150	66,508
Use of prepaid expense		<u>4,967</u>	<u> </u>
Surplus (Deficit) of Expenses of Other Non-Financial over Expenditures	<u>0</u>	<u>12,041</u>	<u>(42,959)</u>
Increase in Net Financial Assets	171,046	168,710	284,970
Net Financial Assets, beginning of year	<u>1,254,508</u>	<u>1,254,508</u>	<u>969,538</u>
Net Financial Assets, End of Year	<u>\$ 1,425,554</u>	<u>\$ 1,423,218</u>	<u>\$ 1,254,508</u>

The notes to financial statements are an integral part of these financial statements.

R. M. of Livingston No. 331
Statement of Cash Flow
For the year ended December 31, 2020

Statement 4

	2020	2019
Cash Provided by (used for) the Following Activities		
Operating:		
Surplus	251,109	150,232
Amortization	171,794	194,975
Loss on disposal of tangible capital assets	85,071	345,207
	507,974	345,207
Change in Assets/Liabilities		
Taxes receivable - municipal	33,522	(45,854)
Other receivables	(28,838)	65,753
Accounts payable	(10,750)	(100,215)
Deferred revenue	40,388	
Other liabilities	641	3,077
Stock and supplies for use	7,076	(38,217)
Prepayments and deferred charges	4,968	(4,743)
Cash Provided by Operating Transactions	554,981	225,008
Capital:		
Acquisition of capital assets	(535,305)	(17,278)
Proceeds from the disposal of capital assets	184,000	345,207
Cash Applied to Capital Transactions	(351,305)	(17,278)
Investing:		
Additions to long-term investments	(345)	(92)
Change in Cash and Temporary Investments During the Year	203,331	207,638
Cash and temporary investments, beginning of year	1,028,252	820,614
Cash and Temporary Investments, End of Year	\$ 1,231,583	\$ 1,028,252

The notes to financial statements are an integral part of these financial statements.

R. M. of Livingston No. 331
Notes to Financial Statements
For the year ended December 31, 2020

1. Significant Accounting Policies

The financial statements of the municipality are prepared by management in accordance with the public sector accounting standards (PSAS) as recommended by the Chartered Professional Accountants of Canada. Significant aspects of the accounting policies 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) 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. The amounts collected are disclosed in note 3.

(c) Government transfers

Government transfers are the transfer of assets from senior levels of government that are not the result of an exchange transaction, are not expected to be repaid in the future, or are 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:

- (i) the transfers are authorized;
- (ii) any eligibility criteria have been met; and
- (iii) a 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.

(d) Deferred revenue - fees and charges

Certain user charges and fees are collected for which the related services have yet to be performed. Revenue is recognized in the period when the related expenses are incurred or services performed.

(e) 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.

(f) 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.

R. M. of Livingston No. 331
Notes to Financial Statements
For the year ended December 31, 2020

1. **Significant Accounting Policies** - continued

(g) 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.

(h) Investments

Portfolio investments are valued at the lower of cost, less any provisions for other than temporary impairment. Investments with maturity dates longer than one year from the date of the Statement of Financial Position have been classified as other long-term investments concurrent with the nature of the investment. The long-term investments in the Saskatchewan Association of Rural Municipalities Self-Insurance Fund are accounted for on the equity basis.

(i) Inventories

Inventories of materials and supplies expected to be used by the municipality are valued at the lower of cost or replacement cost. Inventories of land, materials and supplies held for resale are valued at the lower of cost 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.

(j) 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 in 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:

Assets	Useful Life
General Assets	
Land	indefinite
Land improvements	60 years
Buildings	60 years
Vehicles	15 years
Mobile equipment	15 years
Linear assets	35-40 years
Infrastructure Assets	
Paving, sidewalks and roadways	35-40 years

(k) 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.

R. M. of Livingston No. 331
Notes to Financial Statements
For the year ended December 31, 2020

1. **Significant Accounting Policies** - continued

(l) Capitalization of interest

The municipality does not capitalize interest incurred while a tangible capital asset is under construction.

(m) Leases

All leases are recorded on the 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 an operating lease and rental payments are expensed as incurred.

(n) Landfill liability

The R. M. of Livingston No. 331 does not maintain a waste disposal site. No amount has been recorded as an asset or a liability.

(o) Employee benefit plans

Contributions to the municipality's defined benefit plans are expensed when contributions are made. Under the defined benefit plan, the municipality's obligations are limited to their contributions.

(p) 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. Penalties on overdue taxes are recorded in the period levied.

All other revenue is recorded when received, or receivable, collection is likely, and the amount can be reasonably determined.

R. M. of Livingston No. 331
Notes to Financial Statements
For the year ended December 31, 2020

1. Significant Accounting Policies - continued

(q) Measurement uncertainty

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

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

The opening asset costs of tangible capital assets have been estimated where actual costs were not available.

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

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

(r) Basis of segmentation/segment report

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

The segments (functions) are as follows:

General government: provides for the administration of the municipality.

Protective services: comprised of expenses for police and fire protection.

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

Environmental and public health: The environmental segment provides waste disposal and other environmental services. The public health segment provides for expenses related to public health services in the municipality.

Planning and development: provides for neighbourhood development and sustainability.

Recreation and culture: provides for community services through the provision of recreation and leisure services.

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

(s) Budget information

Budget information is presented on a basis consistent with that used for actual results. The budget was approved by Council on May 13, 2020.

R. M. of Livingston No. 331
Notes to Financial Statements
For the year ended December 31, 2020

1. **Significant Accounting Policies** - continued

(t) 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 remeasurement gains and losses separate from the statement of operations arising from the remeasurement 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 remeasurement gains and losses.

PS 3041 Portfolio investments, replaces PS 3040 with revised guidance on accounting for, and presentation and disclosure of, 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 remeasurement 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 derecognition 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.

R. M. of Livingston No. 331
Notes to Financial Statements
For the year ended December 31, 2020

	2020	2019
2. Cash and Temporary Investments		
Cash	1,231,583	860,336
Temporary investments	<u> </u>	<u>167,916</u>
Total Cash and Temporary Investments	<u>\$ 1,231,583</u>	<u>\$ 1,028,252</u>

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

	2020	2019
3. Taxes and Grants In Lieu Receivable		
Municipal - current	72,628	84,576
Municipal - arrears	<u>130,596</u>	<u>125,170</u>
	203,224	209,746
Less: Allowance for uncollectibles	<u>50,000</u>	<u>23,000</u>
Total municipal taxes receivable	<u>153,224</u>	<u>186,746</u>
School - current	13,375	14,047
School - arrears	<u>34,625</u>	<u>34,249</u>
Total school taxes receivable	<u>48,000</u>	<u>48,296</u>
Other	<u>(7)</u>	<u>(4)</u>
Total taxes and grants in lieu receivable	201,217	235,038
Less: Taxes receivable to be collected on behalf of other organizations	<u>47,993</u>	<u>48,292</u>
Municipal and Grants In Lieu Taxes Receivable	<u>\$ 153,224</u>	<u>\$ 186,746</u>

4. Other Accounts Receivable		
Provincial government	53,947	56,072
Trade	5,746	5,337
Other	<u>38,705</u>	<u>26,378</u>
Total other accounts receivable	98,398	87,787
Less: Allowance for uncollectibles	<u>240</u>	<u>240</u>
Net Other Accounts Receivable	<u>\$ 98,158</u>	<u>\$ 87,547</u>

5. Land for Resale		
Tax title property	455	455
Less: Allowance for market value adjustment	<u>420</u>	<u>420</u>
Total Land for Resale	<u>\$ 35</u>	<u>\$ 35</u>

R. M. of Livingston No. 331
Notes to Financial Statements
For the year ended December 31, 2020

	2020	2019
6. Long-Term Investments		
Sask. Assoc. of Rural Municipalities - Self-Insurance Fund	9,204	8,858
Other	55	55
	\$ 9,259	\$ 8,913

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

7. Loan Receivable

Loan is receivable from the Village of Arran as the Village has funds available over the next five years. Loan bears interest at 0.75% and is repayable by 2025.

8. Long-Term Debt

The debt limit of the municipality for 2021 is \$907,668. 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).

9. Employee Benefit Plans

The municipality participates in contributory defined benefit pension plan for all of its employees. For defined benefit plans considered to be multi-employer plans, contributions are expensed when they are due and payable. The municipality currently participates in the Municipal Employees Pension Plan.

The contributions by the participating employers are not segregated in separate accounts or restricted to provide benefits to the employees of a particular employer. The portion of the annual benefit costs and of the asset surpluses (deficits) that are attributable to the municipality cannot be easily determined.

Accordingly, the multi-employer plans are accounted for on the defined contribution basis. No portion of the asset (deficit) surplus of the plan is recognized in these financial statements. The benefit expense reflected in the financial statements is equal to the municipality's contributions for the year.

All contributions by employees are matched equally by the employer. The contribution rates were updated on July 1, 2018. Employee contribution rates in effect for the year are as follows:

	2020	2019
General members	9.00 %	9.00 %
Designated members	12.50 %	12.50 %

Contributions to the plan during the year were as follows:

Benefit expense	\$ 21,249	\$ 13,788
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As per the most recently audited financial statements dated December 31, 2019, the plan surplus is \$658,468,000.

R. M. of Livingston No. 331
Notes to Financial Statements
For the year ended December 31, 2020

10. 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.

R. M. of Livingston No. 331
 Schedule of Taxes and Other Unconditional Revenue
 For the year ended December 31, 2020

Schedule 1

	2020 Budget [Note 1(s)]	2020 Actual	2019 Actual
Taxes			
General municipal tax levy	898,370	898,370	830,072
Abatements and adjustments	(500)	(11,851)	(10,470)
Discount on current year taxes	<u>(25,000)</u>	<u>(27,400)</u>	<u>(29,108)</u>
Net municipal taxes	872,870	859,119	790,494
Penalties on tax arrears	<u>24,000</u>	<u>25,862</u>	<u>11,777</u>
Total Taxes	<u>896,870</u>	<u>884,981</u>	<u>802,271</u>
Unconditional Grants			
Equalization (revenue sharing)	372,277	372,367	316,773
Safe Restart Program		<u>16,763</u>	
Total Unconditional Grants	<u>372,277</u>	<u>389,130</u>	<u>316,773</u>
Grants In Lieu of Taxes			
Provincial			
SaskTel	270		
Other - SERM/Community Pasture	33,680	31,762	32,336
Local/Other			
Treaty land entitlement	<u>300</u>	<u>349</u>	<u>1,192</u>
Total Grants In Lieu of Taxes	<u>34,250</u>	<u>32,111</u>	<u>33,528</u>
Total Taxes and Other Unconditional Revenue	<u>\$ 1,303,397</u>	<u>\$ 1,306,222</u>	<u>\$ 1,152,572</u>

The notes to financial statements are an integral part of these financial statements.

R. M. of Livingston No. 331

Schedule of Operating and Capital Revenue by Function
For the year ended December 31, 2020

Schedule 2-1

	2020 Budget [Note 1(s)]	2020 Actual	2019 Actual
General Government Services			
Operating			
Other Segmented Revenue			
Fees and charges			
Office services	700	370	480
Other	3,700	29	2,218
Total Fees and Charges	<u>4,400</u>	<u>399</u>	<u>2,698</u>
Investment income and commissions	3,400	6,230	5,787
Total Other Segmented Revenue	<u>7,800</u>	<u>6,629</u>	<u>8,485</u>
Total General Government Services	<u>\$ 7,800</u>	<u>\$ 6,629</u>	<u>\$ 8,485</u>
Protective Services			
Operating			
Other Segmented Revenue			
Fees and charges			
Policing and fire fees			3,994
Total Other Segmented Revenue	<u>0</u>	<u>0</u>	<u>3,994</u>
Total Protective Services	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 3,994</u>
Transportation Services			
Operating			
Other Segmented Revenue			
Fees and charges			
Custom work	8,000	12,587	
Sale of supplies	3,500	7,637	1,774
Licenses and permits		25	
Other	17,434	19,230	23,519
Road maintenance and restoration agreements	2,045	2,441	2,045
Total Fees and Charges	<u>30,979</u>	<u>41,920</u>	<u>27,338</u>
Tangible capital asset sales - gain	3,800	(85,071)	0
Total Other Segmented Revenue	<u>34,779</u>	<u>(43,151)</u>	<u>27,338</u>
Total Operating	<u>34,779</u>	<u>(43,151)</u>	<u>27,338</u>
Capital			
Conditional Grants			
Gas tax	37,803	24,869	37,803
Heavy haul	50,500	50,550	50,500
Total Capital	<u>88,303</u>	<u>75,419</u>	<u>88,303</u>
Total Transportation Services	<u>\$ 123,082</u>	<u>\$ 32,268</u>	<u>\$ 115,641</u>

The notes to financial statements are an integral part of these financial statements.

R. M. of Livingston No. 331
 Schedule of Operating and Capital Revenue by Function
 For the year ended December 31, 2020

Schedule 2-2

	2020 Budget [Note 1(s)]	2020 Actual	2019 Actual
Environmental and Public Health Services			
Operating			
Other Segmented Revenue			
Fees and charges			20
Cemetery fees			20
Total Other Segmented Revenue	<u>0</u>	<u>0</u>	<u>20</u>
Conditional Grants			
Rat control	2,900	3,113	6,821
Pest control	<u>2,000</u>	<u>2,852</u>	<u>1</u>
Total Conditional Grants	<u>4,900</u>	<u>5,965</u>	<u>6,822</u>
Total Environmental and Public Health Services	<u>\$ 4,900</u>	<u>\$ 5,965</u>	<u>\$ 6,842</u>
Operating			
Total Operating and Capital Revenue by Function	<u>\$ 135,782</u>	<u>\$ 44,862</u>	<u>\$ 134,962</u>
Summary			
Total Other Segmented Revenue	42,579	(36,522)	39,837
Total Conditional Grants	4,900	5,965	6,822
Total Capital Grants and Contributions	<u>88,303</u>	<u>75,419</u>	<u>88,303</u>
Total Operating and Capital Revenue by Function	<u>\$ 135,782</u>	<u>\$ 44,862</u>	<u>\$ 134,962</u>

*The notes to financial statements are an integral
 part of these financial statements.*

R. M. of Livingston No. 331
 Total Expenses by Function
 For the year ended December 31, 2020

Schedule 3-1

	2020 Budget [Note 1(s)]	2020 Actual	2019 Actual
General Government Services			
Council remuneration and travel	23,775	35,615	29,887
Wages and benefits	86,439	90,985	76,893
Professional/Contractual services	74,754	34,102	87,749
Maintenance, materials and supplies	27,156	24,241	38,069
Grants and contributions - operating		33	33
Amortization	1,811	1,710	1,530
Insurance	11,000	6,914	6,846
Interest	200	407	1,563
Allowance for uncollectibles		27,000	(3,728)
Other	5,750	8,913	5,457
Total General Government Services	\$ 230,885	\$ 229,920	\$ 244,299
Protective Services			
Police protection			
Professional/Contractual services	13,100	13,534	13,064
Utilities			91
Maintenance, materials and supplies			142
Fire protection			
Grants and contributions - operating	6,500	4,500	8,494
Total Protective Services	\$ 19,600	\$ 18,034	\$ 21,791
Transportation Services			
Wages and benefits	241,808	236,097	212,190
Professional/Contractual services	149,500	91,420	101,664
Utilities	8,845	7,571	7,593
Maintenance, materials and supplies	12,160	14,410	11,302
Gravel	230,000	172,678	177,282
Machinery costs/fuel/blades	111,600	87,947	101,350
Culverts/drainage	25,000	31,216	24,008
Amortization	193,445	170,084	193,445
Total Transportation Services	\$ 972,358	\$ 811,423	\$ 828,834
Environmental and Public Health Services			
Wages and benefits		191	
Professional/Contractual services	39,600	36,628	38,669
Total Environmental and Public Health Services	\$ 39,600	\$ 36,819	\$ 38,669
Recreation and Cultural Services			
Libraries	\$ 1,890	\$ 3,779	\$ 3,709
Total Expenses by Function	\$ 1,264,333	\$ 1,099,975	\$ 1,137,302

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R. M. of Livingston No. 331
 Schedule of Segment Disclosure by Function
 For the year ended December 31, 2020

Schedule 4

	General Government	Protective Services	Transport. Services	Environ. & Public Health	Planning & Develop.	Rec. & Culture	Utilities Services	Total
Revenues - schedule 2								
Fees and charges	399		41,920					42,319
Tangible capital asset sales - gain (loss)			(85,071)					(85,071)
Investment income and commissions	6,230							6,230
Grants - conditional				5,965				5,965
Grants - capital			75,419					75,419
Total Revenues	<u>6,629</u>	<u>0</u>	<u>32,268</u>	<u>5,965</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>44,862</u>
Expenses - schedule 3								
Wages and benefits	90,985		236,097	191				327,273
Professional/contractual services	69,717	13,534	91,420	36,628				211,299
Utilities			7,571					7,571
Maintenance materials and supplies	24,241		187,088					211,329
Machinery costs/fuel/blades			87,947					87,947
Culverts/drainage			31,216					31,216
Grants and contributions	33	4,500						4,533
Amortization	1,710		170,084					171,794
Insurance	6,914							6,914
Libraries						3,779		3,779
Interest	407							407
Allowance for uncollectibles	27,000							27,000
Other	8,913							8,913
Total Expenses	<u>229,920</u>	<u>18,034</u>	<u>811,423</u>	<u>36,819</u>	<u>0</u>	<u>3,779</u>	<u>0</u>	<u>1,099,975</u>
Surplus (Deficit) by Function	<u>\$(223,291)</u>	<u>\$(18,034)</u>	<u>\$(779,155)</u>	<u>\$(30,854)</u>	<u>\$ 0</u>	<u>\$(3,779)</u>	<u>\$ 0</u>	<u>(1,055,113)</u>
Taxation and other unconditional revenue - schedule 1								<u>1,306,222</u>
Net Surplus								<u>\$ 251,109</u>

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 part of these financial statements.*

R. M. of Livingston No. 331
 Schedule of Segment Disclosure by Function
 For the year ended December 31, 2019

Schedule 5

	General Government	Protective Services	Transport. Services	Environ. & Public Health	Planning & Develop.	Rec. & Culture	Utilities Services	Total
Revenues - schedule 2								
Fees and charges	2,698	3,994	27,338	20				34,050
Investment income and commissions	5,787							5,787
Grants - conditional				6,822				6,822
Grants - capital			88,303					88,303
Total Revenues	<u>8,485</u>	<u>3,994</u>	<u>115,641</u>	<u>6,842</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>134,962</u>
Expenses - schedule 3								
Wages and benefits	76,893		212,190					289,083
Professional/contractual services	117,636	13,064	101,664	38,669				271,033
Utilities		91	7,593					7,684
Maintenance materials and supplies	38,069	142	188,584					226,795
Machinery costs/fuel/blades			101,350					101,350
Culverts/drainage			24,008					24,008
Grants and contributions	33	8,494						8,527
Amortization	1,530		193,445					194,975
Insurance	6,846							6,846
Libraries						3,709		3,709
Interest	1,563							1,563
Allowance for uncollectibles	(3,728)							(3,728)
Other	5,457							5,457
Total Expenses	<u>244,299</u>	<u>21,791</u>	<u>828,834</u>	<u>38,669</u>	<u>0</u>	<u>3,709</u>	<u>0</u>	<u>1,137,302</u>
Surplus (Deficit) by Function	<u>\$(235,814)</u>	<u>\$(17,797)</u>	<u>\$(713,193)</u>	<u>\$(31,827)</u>	<u>\$ 0</u>	<u>\$(3,709)</u>	<u>\$ 0</u>	<u>(1,002,340)</u>
Taxation and other unconditional revenue - schedule 1								<u>1,152,572</u>
Net Surplus								<u>\$ 150,232</u>

The notes to financial statements are an integral part of these financial statements.

R. M. of Livingston No. 331
 Schedule of Tangible Capital Assets by Object
 For the year ended December 31, 2020

Schedule 6

	2020							2019	
	General Assets					Infrastruct. Assets	General/ Infrastruct. Assets under Constr.	Total	Total
	Land	Land Improve.	Buildings	Vehicles	Machinery & Equipment	Linear Assets	Total		
Asset Cost									
Opening Asset Cost	17,728	0	139,968	0	1,021,585	7,966,366	0	9,145,647	9,128,369
Additions during the year					485,218		50,087	535,305	17,278
Disposals and write-down during the year					(352,464)			(352,464)	
Closing Asset Costs	<u>17,728</u>	<u>0</u>	<u>139,968</u>	<u>0</u>	<u>1,154,339</u>	<u>7,966,366</u>	<u>50,087</u>	<u>9,328,488</u>	<u>9,145,647</u>
Accumulated Amortization Cost									
Opening Accumulated Amortization Costs	0	0	54,062	0	217,317	4,450,166	0	4,721,545	4,526,570
Add: Amortization taken			2,344		43,078	126,372		171,794	194,975
Less: Accumulated amortization on disposals					83,394			83,394	
Closing Accumulated Amortization Costs	<u>0</u>	<u>0</u>	<u>56,406</u>	<u>0</u>	<u>177,001</u>	<u>4,576,538</u>	<u>0</u>	<u>4,809,945</u>	<u>4,721,545</u>
Net Book Value	<u>\$ 17,728</u>	<u>\$ 0</u>	<u>\$ 83,562</u>	<u>\$ 0</u>	<u>\$ 977,338</u>	<u>\$ 3,389,828</u>	<u>\$ 50,087</u>	<u>\$ 4,518,543</u>	<u>\$ 4,424,102</u>

*The notes to financial statements are an integral
 part of these financial statements.*

R. M. of Livingston No. 331
 Schedule of Tangible Capital Assets by Function
 For the year ended December 31, 2020

Schedule 7

	2020							2019	
	General Government	Protective Services	Transport. Services	Environ. & Public Health	Planning & Develop.	Rec. & Culture	Water & Sewer	Total	Total
Asset Cost									
Opening Asset Cost	50,172	0	9,095,475	0	0	0	0	9,145,647	9,128,369
Additions during the year	50,087		485,218					535,305	17,278
Disposals and write-down during the year			(352,464)					(352,464)	
Closing Asset Costs	<u>100,259</u>	<u>0</u>	<u>9,228,229</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>9,328,488</u>	<u>9,145,647</u>
Accumulated Amortization Cost									
Opening Accumulated Amortization Costs	14,061	0	4,707,484	0	0	0	0	4,721,545	4,526,570
Add: Amortization taken	1,710		170,084					171,794	194,975
Less: Accumulated amortization on disposals			83,394					83,394	
Closing Accumulated Amortization Costs	<u>15,771</u>	<u>0</u>	<u>4,794,174</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>4,809,945</u>	<u>4,721,545</u>
Net Book Value	<u>\$ 84,488</u>	<u>\$ 0</u>	<u>\$ 4,434,055</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 4,518,543</u>	<u>\$ 4,424,102</u>

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 part of these financial statements.*

R. M. of Livingston No. 331
 Schedule of Accumulated Surplus
 For the year ended December 31, 2020

Schedule 8

	2019	Changes	2020
Unappropriated Surplus	<u>1,134,498</u>	<u>156,668</u>	<u>1,291,166</u>
Appropriated Surplus			
Capital trust reserve	10,000		10,000
Other			
Capital trust fund	<u>210,000</u>		<u>210,000</u>
Total Appropriated	<u>220,000</u>	<u>0</u>	<u>220,000</u>
Net Investments in Tangible Capital Assets			
Tangible capital assets - schedule 6	<u>4,424,102</u>	<u>94,441</u>	<u>4,518,543</u>
Net Investment in Tangible Capital Assets	<u>4,424,102</u>	<u>94,441</u>	<u>4,518,543</u>
Total Accumulated Surplus	<u>\$ 5,778,600</u>	<u>\$ 251,109</u>	<u>\$ 6,029,709</u>

*The notes to financial statements are an integral
 part of these financial statements.*

R. M. of Livingston No. 331
 Schedule of Mill Rates and Assessments
 For the year ended December 31, 2020

Schedule 9

	<u>Property Class</u>				Total	
	Agriculture	Residential	Residential Condominium	Seasonal Residential		Commercial & Industrial
Taxable Assessment	89,895,300	4,058,515			135,500	94,089,315
Regional Park Assessment						
Total Assessment						94,089,315
Mill Rate Factor(s)	1.0000	1.0000			1.0000	
Total Base/Minimum Tax (generated for each property class)						
Total Municipal Tax Levy (include base and/or minimum tax and special levies)	854,246	42,837			1,287	898,370
Mill Rates:						
		Mills				
Average Municipal*		9.5481				
Average School*		1.5650				
Potash Mill Rate						
Uniform Municipal Mill Rate		9.5000				

*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).

R. M. of Livingston No. 331
Schedule of Council Remuneration
For the year ended December 31, 2020

Schedule 10

Name	Remuneration	Reimbursed Costs	Total
Linda Bourque	2,950	923	3,873
Mike Kalinowsky	7,188	2,755	9,943
Ken Frampton	5,575	2,532	8,107
Judy Anderson	2,938	597	3,535
Mark Maga	3,238	1,973	5,211
Keith Lukey	450	739	1,189
	<u>\$ 22,339</u>	<u>\$ 9,519</u>	<u>\$ 31,858</u>

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