

RURAL MUNICIPALITY OF EDENWOLD NO.158
Financial Statements
December 31, 2020

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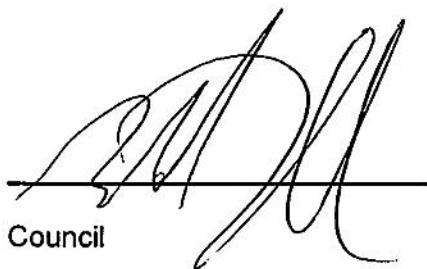
Management's Responsibility

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 policies and methods, and making decisions affecting the measurement of transactions in which objective judgments and estimates by management is required.

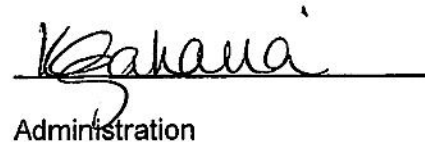
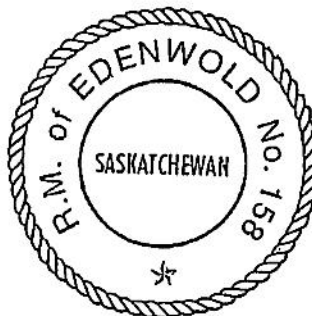
In discharging its responsibilities for the integrity and fair presentation of the financial statements, management designs and maintains the necessary accounting, budget and other related internal controls to provide reasonable assurance that transactions are appropriately authorized and accurately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

Dudley & Company 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 is attached to the financial statements. The external auditors have full and free access to both the Council and management to communicate their audit findings.



Council



Administration

INDEPENDENT AUDITORS' REPORT

To the Reeve and Councillors
Rural Municipality of Edenwold No.158

Opinion

We have audited the financial statements of the **RURAL MUNICIPALITY OF EDENWOLD NO.158**, which comprise the statement of financial position as at December 31, 2020 and the statements of operations, changes in net financial assets and cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

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

Basis for Opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the *Auditors' 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 intends to dissolve the municipality or to cease operations, or has no realistic alternative but to do so.

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

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 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 auditors' 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 auditors' 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.


Dudley & Company LLP
Chartered Professional Accountants

Regina, Saskatchewan
June 28, 2021

RURAL MUNICIPALITY OF EDENWOLD NO.158

Statement of Financial Position

As at December 31, 2020

Statement 1

	2020	2019
ASSETS		
Financial Assets		
Cash & Temporary Investments (Note 2)	\$ 13,720,806	\$ 12,935,861
Taxes Receivable - Municipal (Note 3)	741,294	913,508
Other Accounts Receivable (Note 4)	2,014,707	3,300,034
Land for Resale (Note 5)	-	-
Long Term Investments	-	-
Other	-	-
Total Financial Assets	16,476,807	17,149,403
LIABILITIES		
Bank Indebtedness	-	-
Accounts Payable (Note 6)	957,007	1,285,871
Accrued Liabilities Payable	-	-
Deposits	-	-
Deferred Revenue (Note 7)	164,011	77,081
Accrued Landfill Costs	-	-
Liability for Contaminated Sites	-	-
Long-Term Debt (Note 8)	5,707,300	5,538,932
Lease Obligations	-	-
Other Liabilities	1,030,280	1,316,275
Total Liabilities	7,858,598	8,218,159
NET FINANCIAL ASSETS	8,618,209	8,931,244
Non-Financial Assets		
Tangible Capital Assets (Schedules 6, 7)	42,261,488	40,905,028
Prepayment and Deferred Charges	-	-
Stock and Supplies	2,122,497	2,180,514
Other	-	-
Total Non-Financial Assets	44,383,985	43,085,542
Accumulated Surplus (Deficit) (Schedule 8)	\$ 53,002,194	\$ 52,016,786

The accompanying notes form an integral part of these financial statements.

RURAL MUNICIPALITY OF EDENWOLD NO.158

Statement of Operations
For the year ended December 31, 2020

Statement 2

Revenues

		2020 Budget	2020	2019
Taxes and Other Unconditional Revenue	(Schedule 1)	\$ 5,042,100	\$ 5,294,944	\$ 5,683,725
Fees and Charges	(Schedule 4, 5)	2,253,000	2,230,625	2,086,705
Conditional Grants	(Schedule 4, 5)	95,900	196,857	78,559
Tangible Capital Assets Sales - Gain	(Schedule 4, 5)	-	(44,474)	(15,261)
Land Sales - Gain	(Schedule 4, 5)	-	294	-
Investment Income and Commissions	(Schedule 4, 5)	341,500	267,056	403,479
Other Revenues	(Schedule 4, 5)	1,013,300	198,772	838,493
Total Revenues		8,745,800	8,144,074	9,075,700

Expenses

General Government Services	(Schedule 3)	1,243,700	1,407,631	1,366,368
Protective Services	(Schedule 3)	754,200	726,119	837,784
Transportation Services	(Schedule 3)	2,355,700	3,130,622	3,118,645
Environmental and Public Health Services	(Schedule 3)	347,700	365,405	347,289
Planning and Development Services	(Schedule 3)	485,300	535,178	490,487
Recreation and Cultural Services	(Schedule 3)	224,100	211,480	214,573
Utility Services	(Schedule 3)	1,355,600	2,015,875	1,805,588
Total Expenses		6,766,300	8,392,310	8,180,734

Surplus (Deficit) before Other Capital Contributions	1,979,500	(248,236)	894,966
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Other Capital Contributions (Schedule 4, 5)	407,400	1,233,644	581,267
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Surplus (Deficit) of Revenues over Expenses	2,386,900	985,408	1,476,233
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Accumulated Surplus (Deficit), Beginning of Year	52,016,786	52,016,786	50,540,553
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Accumulated Surplus (Deficit), End of Year	\$ 54,403,686	\$ 53,002,194	\$ 52,016,786
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The accompanying notes form an integral part of these financial statements.

RURAL MUNICIPALITY OF EDENWOLD NO.158**Statement of Changes in Net Financial Assets****For the year ended December 31, 2020**

Statement 3

	2020 Budget	2020	2019
Surplus (Deficit)	\$ 2,386,900	\$ 985,408	\$ 1,476,233
(Acquisition) of tangible capital assets	(3,962,800)	(3,586,970)	(1,378,460)
Amortization of tangible capital assets	155,900	2,042,936	1,959,484
Proceeds on disposal of tangible capital assets	20,000	143,100	193,983
Loss (gain) on disposal of tangible capital assets	-	44,474	15,261
Surplus (Deficit) of capital expenses over expenditures	(3,786,900)	(1,356,460)	790,268
(Acquisition) of supplies inventories, net of reallocation of gravel included in land purchase	-	-	(14,974)
(Acquisition) of prepaid expense	-	-	-
Consumption of supplies inventory	-	58,017	-
Use of prepaid expense	-	-	-
Surplus (Deficit) of other non-financial expenses over expenditures	-	58,017	(14,974)
Increase/Decrease in Net Financial Assets	(1,400,000)	(313,035)	2,251,527
Net Financial Assets - Beginning of Year	8,931,244	8,931,244	6,679,717
Net Financial Assets - End of Year	\$ 7,531,244	\$ 8,618,209	\$ 8,931,244

The accompanying notes form an integral part of these financial statements.

RURAL MUNICIPALITY OF EDENWOLD NO.158

Statement of Cash Flows For the year ended December 31, 2020

Statement 4

	2020	2019
Cash provided by (used for) the following activities		
Operating:		
Surplus (Deficit)	\$ 985,408	\$ 1,476,233
Amortization	2,042,936	1,959,484
Loss (gain) on disposal of tangible capital assets	44,474	15,261
	3,072,818	3,450,978
Changes in assets / liabilities		
Taxes Receivable - Municipal	172,214	(89,394)
Other Receivables	1,285,327	(305,561)
Land for Resale	-	-
Other Financial Assets	-	-
Accounts and Accrued Liabilities Payable	(328,864)	(137,690)
Deposits	-	-
Deferred Revenue	86,930	77,081
Other Liabilities	(285,995)	804,144
Accrued Landfill Costs	-	-
Liability for Contaminated Sites	-	-
Stock and Supplies for Use	58,017	(14,974)
Prepayments and Deferred Charges	-	-
Other	-	-
Net cash from (used for) operations	4,060,447	3,784,584
Capital:		
Acquisition of Capital Assets	(3,586,970)	(1,378,460)
Proceeds from the Disposal of Capital Assets	143,100	193,983
Other Capital	-	-
Net cash from (used for) capital	(3,443,870)	(1,184,477)
Investing:		
Long-Term Investments	-	-
Other Investments	-	-
Net cash from (used for) investing	-	-
Financing:		
Long-Term Debt Issued	1,000,000	-
Long-Term Debt Repaid	(831,632)	(806,140)
Other Financing	-	-
Net cash from (used for) financing	168,368	(806,140)
Increase (Decrease) in cash resources	784,945	1,793,967
Cash and Investments - Beginning of Year	12,935,861	11,141,894
Cash and Investments - End of Year	\$ 13,720,806	\$ 12,935,861

The accompanying notes form an integral part of these financial statements.

1. SUMMARY OF 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:

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.

(a) Reporting Entity:

The financial statements report 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.

(b) Collection of Funds for Other Authorities:

Collection of funds by the municipality for the school board, municipal hall and conservation and development authorities are collected and remitted in accordance with relevant legislation. The amounts uncollected 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 the result of a direct financial return. Government transfers are recognized as either expenses or revenues in the period that the events giving rise to the transfer occur, providing:

- 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 performed. Revenue is recognized in the period when the related expenses are incurred or services performed.

(e) Local Improvement Charges:

Local improvement projects financed by frontage taxes recognize the taxes as capital revenue in the period the project is undertaken and the prepayments are accepted. Any frontage taxes not prepaid are reported as a long-term asset to be reduced by the principle portion of each annual frontage tax levy.

RURAL MUNICIPALITY OF EDENWOLD NO.158

Notes to the Financial Statements
For the year ended December 31, 2020

(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 from other taxing authorities operate as a flow through and are excluded from municipal revenue.

(j) Investments:

Portfolio investments are valued at cost, less any provision 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.

(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 and 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.

RURAL MUNICIPALITY OF EDENWOLD NO.158

Notes to the Financial Statements
For the year ended December 31, 2020

(l) Tangible Capital Assets:

All tangible capital asset acquisitions or betterments made throughout the year are recorded at their acquisition cost. Initial costs for tangible capital assets that were acquired and developed prior to 2009 were obtained via historical cost information or using current fair market values discounted by a relevant deflation factor back to the point of acquisition. Donated tangible capital assets received are recorded at their fair market value at the date of contribution; these, and the tangible capital assets that are recognized at a nominal value, are disclosed on Schedule 6. The cost of tangible capital assets less any estimated residual value are amortized over the asset's estimated useful life using the straight-line method of amortization. The municipality's tangible capital asset useful lives are estimated as follows:

<u>Assets</u>	<u>Useful Life</u>
General Assets	
Land	Indefinite
Land Improvements	10 to 25 years
Buildings	50 years
Vehicles and Equipment	
Vehicles	10 years
Machinery and Equipment	5 to 15 years
Infrastructure Assets	
Infrastructure Assets	15 to 40 years
Water and Sewer	25 to 40 years
Road Network Assets	40 years

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

Works of Art and Other Unrecognized Assets: Assets that have a historical or cultural significance, which include works of art, monuments and other cultural artifacts are not recognized as tangible capital assets because a reasonable estimate of future benefits associated with this property cannot be made.

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

Leases: All leases are recorded on the financial statements as either a capital or operating lease. Any lease that transfers substantially all of the benefits and risk associated with the leased asset is classified as a capital lease and recorded as a tangible capital asset. 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 lease 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.

(m) Landfill Liability:

The municipality of **RURAL MUNICIPALITY OF EDENWOLD NO.158** does not maintain a waste disposal site that is an operating landfill.

RURAL MUNICIPALITY OF EDENWOLD NO.158

Notes to the Financial Statements
For the year ended December 31, 2020

(n) Employee Benefit Plans:

Contributions to the municipality's defined benefit plans are expensed when contributions are due and payable. Under the defined benefit multiemployer plans, the municipality's obligations are limited to their contributions.

(o) 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 revenues and expenses 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 stock and supplies inventories are based on estimates of volume and quality.

The "Opening Assets 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.

(p) 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: The General Government segment provides for the administration of the municipality.

Protective Services: The Protective Services segment is comprised of expenses for Police and Fire protection.

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

Environmental and Public Health: The Environmental segment provides waste disposal and other environmental services. The Public Health segment provides for items relating to public health services in the municipality.

Planning and Development: The Planning and Development segment provides for neighbourhood development and sustainability.

Recreation and Culture: The Recreation and Culture segment provides for community services through the provision of recreation and leisure services.

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

RURAL MUNICIPALITY OF EDENWOLD NO.158

Notes to the Financial Statements For the year ended December 31, 2020

(q) Budget Information:

Budget information is presented on a basis consistent with that used for actual results. The budget was approved by Council on April 14, 2020.

(r) New Accounting 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 instruments 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 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 full extent of the impact on adoption of these future standards is not known at this time.

RURAL MUNICIPALITY OF EDENWOLD NO.158

Notes to the Financial Statements
For the year ended December 31, 2020

2. Cash and Temporary Investments	2020	2019
Cash	\$ 13,720,806	\$ 12,935,861
Total Cash and Temporary Investments	\$ 13,720,806	\$ 12,935,861

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

3. Taxes Receivable	2020	2019
Municipal - Current	\$ 352,273	\$ 481,754
- Arrears	399,021	437,747
	751,294	919,501
- Less Allowance for Uncollectables	(10,000)	(5,993)
Total Municipal Taxes Receivable	741,294	913,508

School - Current	475,379	471,565
- Arrears	467,520	477,018
Total School Taxes Receivable	942,899	948,583

Other	10,794	21,671
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Total Taxes Receivable	1,694,987	1,883,762
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Deduct taxes to be collected on behalf of other organizations	(953,693)	(970,254)
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Total Taxes Receivable - Municipal	\$ 741,294	\$ 913,508
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4. Other Accounts Receivable	2020	2019
Trade receivables	\$ 2,061,368	\$ 3,336,397
Provincial government	60,524	-
GST receivable	95,458	2,816
Local government	12,440	18,183
Local improvement levy receivable	250,359	286,125
Overpaid hail taxes	5	5
Utility accounts receivable	213,940	184,866
Accrued interest	8,613	23,642
Total Other Accounts Receivable	2,702,707	3,852,034

Less Allowance for Uncollectables	688,000	552,000
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Net Other Accounts Receivable	\$ 2,014,707	\$ 3,300,034
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RURAL MUNICIPALITY OF EDENWOLD NO.158

Notes to the Financial Statements
For the year ended December 31, 2020

5. Land for Resale	2020	2019
Tax title property (municipal share)	\$ -	\$ 20
Allowance for market value adjustment	-	(20)
Net Tax Title Property	-	-
Other land	-	-
Allowance for market value adjustment	-	-
Net Other Land	-	-
Total Land for Resale	\$ -	\$ -

6. Accounts Payable	2020	2019
Trade payables	\$ 954,961	\$ 1,285,780
Provincial government	2,046	91
Total Accounts Payable	\$ 957,007	\$ 1,285,871

7. Deferred Revenue	2020	2019
Prepaid property taxes	\$ 24,011	\$ 77,081
MEEP grant funding	140,000	-
Total Deferred Revenue	\$ 164,011	\$ 77,081

RURAL MUNICIPALITY OF EDENWOLD NO.158

Notes to the Financial Statements
For the year ended December 31, 2020

8. Long-Term Debt

a) The debt limit of the municipality is \$7,746,546. 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) The municipality has four debentures. The debenture debt is repayable at 3.1%, 3.5%, 3.5% and 3.05% including annual instalments of \$487,367, \$161,729, \$37,968 and \$319,465 respectively. The debentures mature in 2021, 2026, 2026 and 2032 respectively.

Future principal and interest payments are as follows:

Year	Principal	Interest	Current Total	Prior Year Principal
2020	\$ -	\$ -	\$ -	\$ 831,632
2021	857,933	148,597	1,006,530	857,933
2022	397,699	121,464	519,163	397,699
2023	410,586	108,577	519,163	410,586
2024	423,892	95,271	519,163	423,892
Thereafter	2,617,190	337,928	2,955,118	2,617,190
Balance	\$ 4,707,300	\$ 811,837	\$ 5,519,137	\$ 5,538,932

c) Bank Loans and other Non-Debenture long-term debt: TD Bank loan repayable at 2.15% with blended payments of principal and interest at \$213,212 annually. Loan matures June 2025.

Future principal and interest payments are as follows:

Year	Principal	Interest	Current Total	Prior Year Principal
2020	\$ -	\$ -	\$ -	\$ -
2021	191,712	21,500	213,212	-
2022	195,834	17,378	213,212	-
2023	200,045	13,167	213,212	-
2024	204,346	8,866	213,212	-
Thereafter	208,063	4,473	212,536	-
Balance	\$ 1,000,000	\$ 65,384	\$ 1,065,384	\$ -

9. 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 \$108,647 (2019 - \$109,971). 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.

10. Fair Value

The fair value of the financial assets and liabilities approximates their carrying value due to their short term nature. The fair value of the municipality's long term debt approximates the carrying value as the terms and conditions are comparable to current market conditions, or they are due in a relatively short period of time.

RURAL MUNICIPALITY OF EDENWOLD NO.158

Notes to the Financial Statements

For the year ended December 31, 2020

11. Interest Rate Risk

The rural municipality is not exposed to significant interest rate risk of its monetary current assets and current liabilities due to their short term maturity. The municipality is exposed to interest rate price risk on its long term debt that has a fixed interest rate. The interest rate and maturity date of the debt is disclosed in Note 8.

12. Credit Risk

The municipality is exposed to credit risk on the accounts receivable. The municipality does not have significant exposure to any individual creditor.

13. Covid-19 Pandemic

The COVID-19 pandemic is complex and continues to evolve. It has caused material disruption to businesses and has resulted in an economic slowdown. The municipality continues to assess and monitor the impact of COVID-19 on its financial condition. The magnitude and duration of COVID-19 is uncertain and, accordingly, it is difficult to reliably measure the potential future impact on the municipality's financial position and operations.

RURAL MUNICIPALITY OF EDENWOLD NO.158
Schedule of Taxes and Other Unconditional Revenue
For the year ended December 31, 2020

Schedule 1

	2020 Budget	2020	2019
TAXES			
General municipal tax levy	\$ 4,470,000	\$ 4,432,173	\$ 5,109,549
Abatements and adjustments	(200,000)	(195,264)	(79,661)
Discount on current year taxes	(150,000)	(171,210)	(189,653)
Net Municipal Taxes	4,120,000	4,065,699	4,840,235
Potash tax share	-	-	-
Trailer license fees	-	1,134	-
Penalties on tax arrears	100,000	129,582	117,270
Special tax levy	-	-	-
Other -	-	-	-
Total Taxes	4,220,000	4,196,415	4,957,505
UNCONDITIONAL GRANTS			
Revenue Sharing	731,400	731,571	651,030
Organized Hamlet	9,300	9,365	8,560
Other - Safe ReStart program	-	267,846	-
Total Unconditional Grants	740,700	1,008,782	659,590
GRANTS IN LIEU OF TAXES			
Federal	28,000	44,760	13,632
Provincial			
S.P.C. Electrical	-	-	-
SaskEnergy Gas	-	-	-
TransGas	-	-	-
Central Services	-	-	-
SaskTel	27,400	22,936	27,055
Other -	-	-	-
Local/Other			
Housing Authority	-	-	-
C.P.R. Mainline	-	-	-
Treaty Land Entitlement	22,000	18,692	21,991
Other - TLE specific claims	4,000	3,359	3,952
Other Government Transfers			
S.P.C. Surcharges	-	-	-
SaskEnergy Surcharge	-	-	-
Other -	-	-	-
Total Grants in Lieu of Taxes	81,400	89,747	66,630
TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE	\$ 5,042,100	\$ 5,294,944	\$ 5,683,725

RURAL MUNICIPALITY OF EDENWOLD NO.158
Schedule of Operating and Capital Revenue by Function
For the year ended December 31, 2020

Schedule 2-1

	2020 Budget	2020	2019
GENERAL GOVERNMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Custom work	\$ 30,800	\$ 36,050	\$ 36,343
- Sales of supplies	2,000	712	1,809
- Other - Licences, permits and other	6,400	6,869	5,975
Total Fees and Charges	39,200	43,631	44,127
- Tangible capital asset sales - gain (loss)	-	-	-
- Land sales - gain	-	294	-
- Investment income and commissions	341,500	267,056	403,479
- Other - Old office rental	84,000	85,125	84,000
Total Other Segmented Revenue	464,700	396,106	531,606
Conditional Grants			
- Student Employment	-	-	-
- Other - SUMA Targeted Sector	-	12,000	-
Total Conditional Grants	-	12,000	-
Total Operating	464,700	408,106	531,606
Capital			
Conditional Grants			
- Federal Gas Tax	-	-	-
- Can/Sask Municipal Rural Infrastructure	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other -	-	-	-
Total Capital	-	-	-
Total General Government Services	\$ 464,700	\$ 408,106	\$ 531,606

PROTECTIVE SERVICES

Operating

Other Segmented Revenue			
Fees and Charges			
- Other - Fire fees and fines	\$ 145,000	\$ 163,351	\$ 187,998
Total Fees and Charges	145,000	163,351	187,998
- Tangible capital asset sales - gain (loss)	-	-	-
- Other -	-	-	-
Total Other Segmented Revenue	145,000	163,351	187,998
Conditional Grants			
- Student Employment	-	-	-
- Local Government	-	-	-
- Other -	-	-	-
Total Conditional Grants	-	-	-
Total Operating	145,000	163,351	187,998

Capital

Conditional Grants			
- Federal Gas Tax	-	-	-
- Local Government	25,000	-	-
- MEEP grant	-	225,000	-
- Other -	-	-	-
Total Capital	25,000	225,000	-
Total Protective Services	\$ 170,000	\$ 388,351	\$ 187,998

RURAL MUNICIPALITY OF EDENWOLD NO.158
Schedule of Operating and Capital Revenue by Function
For the year ended December 31, 2020

Schedule 2-2

	2020 Budget	2020	2019
TRANSPORTATION SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Custom work	\$ 96,000	\$ 73,706	\$ 105,039
- Sales of supplies	15,000	23,320	22,871
- Road maintenance, restoration agreements	52,500	81,921	23,718
- Gravel excavation fees	50,000	109,922	38,312
- Other - Licenses, permits and rentals	70,000	67,607	79,046
Total Fees and Charges	283,500	356,476	268,986
- Tangible capital asset sales - gain (loss)	-	(44,474)	(15,261)
- Other - Drainage study	-	-	-
Total Other Segmented Revenue	283,500	312,002	253,725
Conditional Grants			
- MREP (CTP)	12,900	-	12,900
- Student Employment	4,600	12,680	4,645
- Other - SGI Safety and MEEP grant	25,000	57,799	-
Total Conditional Grants	42,500	70,479	17,545
Total Operating	326,000	382,481	271,270
Capital			
Conditional Grants			
- Federal Gas Tax	-	-	-
- MREP (CTP)	53,400	53,364	53,364
- MREP (Other)	25,000	-	-
- MREP (Municipal Bridges)	-	-	-
- MEEP grant	-	85,341	-
- Other - Local Road in-kind grant	-	377,574	-
Total Capital	78,400	516,279	53,364
Total Transportation Services	\$ 404,400	\$ 898,760	\$ 324,634

ENVIRONMENTAL AND PUBLIC HEALTH SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges			
- Waste and disposal fees	\$ 1,600	\$ 662	\$ 1,382
- Other - Sale of supplies	2,000	2,890	2,015
Total Fees and Charges	3,600	3,552	3,397
- Tangible capital asset sales - gain (loss)	-	-	-
- Other - Rentals	300	167	-
Total Other Segmented Revenue	3,900	3,719	3,397
Conditional Grants			
- Recycling, Pest Control	34,400	33,876	34,390
- Local Government	-	-	-
- Recycle MMSW	19,000	30,502	26,624
- Other -	-	-	-
Total Conditional Grants	53,400	64,378	61,014
Total Operating	57,300	68,097	64,411
Capital			
Conditional Grants			
- Federal Gas Tax	-	-	-
- Local Government	-	-	-
- MEEP grant	-	10,000	-
- Provincial Disaster Assistance	-	-	-
- Other -	-	-	-
Total Capital	-	10,000	-
Total Environmental and Public Health Services	\$ 57,300	\$ 78,097	\$ 64,411

RURAL MUNICIPALITY OF EDENWOLD NO.158
Schedule of Operating and Capital Revenue by Function
For the year ended 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	\$ 323,500	\$ 260,019	\$ 255,266
- Other - Building inspections and permits	160,200	122,844	157,995
Total Fees and Charges	483,700	382,863	413,261
- Tangible capital asset sales - gain (loss)	-	-	-
- Other -	-	-	-
Total Other Segmented Revenue	483,700	382,863	413,261
Conditional Grants			
- MEEP grant	-	50,000	-
- Other -	-	-	-
Total Conditional Grants	-	50,000	-
Total Operating	483,700	432,863	413,261
Capital			
Conditional Grants			
- Federal Gas Tax	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other -	-	-	-
Total Capital	-	-	-
Total Planning and Development Services	\$ 483,700	\$ 432,863	\$ 413,261

RECREATION AND CULTURAL SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges			
- Other - Donations and rentals	\$ 17,100	\$ 15,445	\$ 6,813
Total Fees and Charges	17,100	15,445	6,813
- Tangible capital asset sales - gain (loss)	-	-	-
- Other -	-	-	-
Total Other Segmented Revenue	17,100	15,445	6,813
Conditional Grants			
- Rink Affordability, Canada Day	-	-	-
- Local Government	-	-	-
- Donations	-	-	-
- Other -	-	-	-
Total Conditional Grants	-	-	-
Total Operating	17,100	15,445	6,813
Capital			
Conditional Grants			
- Federal Gas Tax	-	-	-
- Local Government	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other - Community Initiative Fund	-	-	-
Total Capital	-	-	-
Total Recreation and Cultural Services	\$ 17,100	\$ 15,445	\$ 6,813

RURAL MUNICIPALITY OF EDENWOLD NO.158
Schedule of Operating and Capital Revenue by Function
For the year ended December 31, 2020

Schedule 2-4

	2020 Budget	2020	2019
UTILITY SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Water	\$ 602,200	\$ 577,680	\$ 523,765
- Sewer	377,000	441,597	375,698
- Other - Connection fees and supplies	301,700	246,030	262,660
Total Fees and Charges	1,280,900	1,265,307	1,162,123
- Tangible capital asset sales - gain (loss)	-	-	-
- Other - WCRM fees	929,000	113,480	754,493
Total Other Segmented Revenue	2,209,900	1,378,787	1,916,616
Conditional Grants			
- Student Employment	-	-	-
- Other -	-	-	-
Total Conditional Grants	-	-	-
Total Operating	2,209,900	1,378,787	1,916,616
Capital			
Conditional Grants			
- Federal Gas Tax	254,000	397,365	527,903
- New Building Canada Fund (FCM)	50,000	-	-
- MEEP grant	-	85,000	-
- Local government - utility construction	-	-	-
- Other - Local government - SIGI	-	-	-
Total Capital	304,000	482,365	527,903
Total Utility Services	\$ 2,513,900	\$ 1,861,152	\$ 2,444,519

TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	\$ 4,111,100	\$ 4,082,774	\$ 3,973,242
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SUMMARY

Total Other Segmented Revenue	\$ 3,607,800	\$ 2,652,273	\$ 3,313,416
Total Conditional Grants	95,900	196,857	78,559
Total Capital Grants and Contributions	407,400	1,233,644	581,267

TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	\$ 4,111,100	\$ 4,082,774	\$ 3,973,242
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RURAL MUNICIPALITY OF EDENWOLD NO.158Schedule of Total Expenses by Function
For the year ended December 31, 2020

Schedule 3-1

	2020 Budget	2020	2019
GENERAL GOVERNMENT SERVICES			
Council remuneration and travel	\$ 177,000	\$ 139,811	\$ 180,130
Wages and benefits	409,500	409,045	411,554
Professional/Contractual services	454,300	447,633	482,153
Utilities	19,900	22,485	20,181
Maintenance, materials, and supplies	73,000	104,041	66,919
Grants and contributions - operating	1,000	435	1,074
- capital	-	-	-
Amortization	7,000	46,083	43,393
Interest	-	-	-
Allowance for uncollectables	100,000	236,933	159,720
Other - Sundry	2,000	1,165	1,244
Total General Government Services	\$ 1,243,700	\$ 1,407,631	\$ 1,366,368

PROTECTIVE SERVICES**Police Protection**

Wages and benefits	\$ 137,500	\$ 80,035	\$ 81,029
Professional/Contractual services	272,400	321,625	356,262
Utilities	3,600	5,014	3,714
Maintenance, materials, and supplies	25,000	14,407	24,695
Grants and contributions - operating	-	-	-
- capital	-	-	-
Other - Sundry	1,000	67	-

Fire Protection

Wages and benefits	-	-	-
Professional/Contractual services	272,100	263,504	249,454
Utilities	1,000	-	-
Maintenance, materials and supplies	27,000	828	-
Grants and contributions - operating	5,100	4,990	93,858
- capital	-	-	-
Amortization	7,500	35,649	26,819
Interest	-	-	-
Other - Fines	2,000	-	1,953

Total Protective Services	\$ 754,200	\$ 726,119	\$ 837,784
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TRANSPORTATION SERVICES

Wages and benefits	\$ 778,400	\$ 772,193	\$ 762,418
Council remuneration and travel	35,000	13,092	19,278
Professional/Contractual services	438,200	312,664	279,603
Utilities	85,000	72,512	87,245
Maintenance, materials, and supplies	607,500	463,056	485,171
Gravel	301,000	153,902	210,657
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	87,800	1,343,203	1,274,273
Interest	22,800	-	-
Other -	-	-	-

Total Transportation Services	\$ 2,355,700	\$ 3,130,622	\$ 3,118,645
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RURAL MUNICIPALITY OF EDENWOLD NO.158Schedule of Total Expenses by Function
For the year ended December 31, 2020

Schedule 3-2

	2020 Budget	2020	2019
ENVIRONMENTAL AND PUBLIC HEALTH SERVICES			
Wages and benefits	\$ -	\$ -	\$ -
Professional/Contractual services	312,700	332,710	311,571
Utilities	-	-	-
Maintenance, materials, and supplies	35,000	32,695	35,718
Grants and contributions - operating	-	-	-
- Waste disposal	-	-	-
- Public health	-	-	-
- capital	-	-	-
- Waste disposal	-	-	-
- Public health	-	-	-
Amortization	-	-	-
Interest	-	-	-
Other - Accrued landfill and/or contaminated sites costs	-	-	-
Total Environmental and Public Health Services	\$ 347,700	\$ 365,405	\$ 347,289

PLANNING AND DEVELOPMENT SERVICES			
Wages and benefits	\$ 236,400	\$ 273,360	\$ 226,243
Professional/Contractual services	243,400	251,773	258,655
Grants and contributions - operating	-	8,000	-
- capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Other - Supplies	5,500	2,045	5,589
Total Planning and Development Services	\$ 485,300	\$ 535,178	\$ 490,487

RECREATION AND CULTURAL SERVICES			
Wages and benefits	\$ -	\$ -	\$ -
Professional/Contractual services	50,900	72,411	50,423
Utilities	5,600	8,188	4,833
Maintenance, materials, and supplies	62,400	17,988	31,587
Grants and contributions - operating	95,900	75,714	94,666
- capital	-	-	-
Amortization	9,300	37,179	33,064
Interest	-	-	-
Allowance for uncollectables	-	-	-
Other -	-	-	-
Total Recreation and Cultural Services	\$ 224,100	\$ 211,480	\$ 214,573

RURAL MUNICIPALITY OF EDENWOLD NO.158Schedule of Total Expenses by Function
For the year ended December 31, 2020

Schedule 3-3

	2020 Budget	2020	2019
UTILITY SERVICES			
Wages and benefits	\$ 121,400	\$ 117,105	\$ 121,273
Professional/Contractual services	542,400	396,468	812,343
Utilities	51,500	54,700	54,676
Maintenance, materials, and supplies	63,500	62,324	34,971
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	44,300	580,822	581,935
Interest	316,500	174,898	200,390
Allowance for uncollectables	-	629,558	-
Other - WCRM fees	216,000	-	-
Total Utility Services	\$ 1,355,600	\$ 2,015,875	\$ 1,805,588
TOTAL EXPENSES BY FUNCTION	\$ 6,766,300	\$ 8,392,310	\$ 8,180,734

RURAL MUNICIPALITY OF EDENWOLD NO.158
Schedule of Segment Disclosure by Function
For the year ended December 31, 2020

Schedule 4

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
Revenues (Schedule 2)								
Fees and Charges	\$ 43,631	\$ 163,351	\$ 356,476	\$ 3,552	\$ 382,863	\$ 15,445	\$ 1,265,307	\$ 2,230,625
Tangible Capital Asset Sales - Gain	-	-	(44,474)	-	-	-	-	(44,474)
Land Sales - Gain	294	-	-	-	-	-	-	294
Investment Income and Commissions	267,056	-	-	-	-	-	-	267,056
Other Revenues	85,125	-	-	167	-	-	113,480	198,772
Grants - Conditional	12,000	-	70,479	64,378	50,000	-	-	196,857
- Capital	-	225,000	516,279	10,000	-	-	482,365	1,233,644
Total Revenues	408,106	388,351	898,760	78,097	432,863	15,445	1,861,152	4,082,774
Expenses (Schedule 3)								
Wages and Benefits	548,856	80,035	785,285	-	273,360	-	117,105	1,804,641
Professional/Contractual Services	447,633	585,129	312,664	332,710	251,773	72,411	396,468	2,398,788
Utilities	22,485	5,014	72,512	-	-	8,188	54,700	162,899
Maintenance, Materials, and Supplies	104,041	15,235	616,958	32,695	-	17,988	62,324	849,241
Grants and Contributions	435	4,990	-	-	8,000	75,714	-	89,139
Amortization	46,083	35,649	1,343,203	-	-	37,179	580,822	2,042,936
Interest	-	-	-	-	-	-	174,898	174,898
Allowance for Uncollectables	236,933	-	-	-	-	-	629,558	866,491
Other	1,165	67	-	-	2,045	-	-	3,277
Total Expenses	1,407,631	726,119	3,130,622	365,405	535,178	211,480	2,015,875	8,392,310
Surplus (Deficit) by Function	\$ (999,525)	\$ (337,768)	\$ (2,231,862)	\$ (287,308)	\$ (102,315)	\$ (196,035)	\$ (154,723)	\$ (4,309,536)

Taxation and Other Unconditional Revenue (Schedule 1)

\$ 5,294,944

Net Surplus (Deficit)

\$ 985,408

RURAL MUNICIPALITY OF EDENWOLD NO.158
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 Culture	Utility Services	Total
Revenues (Schedule 2)								
Fees and Charges	\$ 44,127	\$ 187,998	\$ 268,986	\$ 3,397	\$ 413,261	\$ 6,813	\$ 1,162,123	\$ 2,086,705
Tangible Capital Asset Sales - Gain	-	-	(15,261)	-	-	-	-	(15,261)
Investment Income and Commissions	403,479	-	-	-	-	-	-	403,479
Other Revenues	84,000	-	-	-	-	-	754,493	838,493
Grants - Conditional	-	-	17,545	61,014	-	-	-	78,559
- Capital	-	-	53,364	-	-	-	527,903	581,267
Total Revenues	531,606	187,998	324,634	64,411	413,261	6,813	2,444,519	3,973,242
Expenses (Schedule 3)								
Wages and Benefits	591,684	81,029	781,696	-	226,243	-	121,273	1,801,925
Professional/Contractual Services	482,153	605,716	279,603	311,571	258,655	50,423	812,343	2,800,464
Utilities	20,181	3,714	87,245	-	-	4,833	54,676	170,649
Maintenance, Materials, and Supplies	66,919	24,695	695,828	35,718	-	31,587	34,971	889,718
Grants and Contributions	1,074	93,858	-	-	-	94,666	-	189,598
Amortization	43,393	26,819	1,274,273	-	-	33,064	581,935	1,959,484
Interest	-	-	-	-	-	-	200,390	200,390
Allowance for Uncollectables	159,720	-	-	-	-	-	-	159,720
Other	1,244	1,953	-	-	5,589	-	-	8,786
Total Expenses	1,366,368	837,784	3,118,645	347,289	490,487	214,573	1,805,588	8,180,734
Surplus (Deficit) by Function	\$ (834,762)	\$ (649,786)	\$ (2,794,011)	\$ (282,878)	\$ (77,226)	\$ (207,760)	\$ 638,931	\$ (4,207,492)

Taxation and Other Unconditional Revenue (Schedule 1)

\$ 5,683,725

Net Surplus (Deficit)

\$ 1,476,233

RURAL MUNICIPALITY OF EDENWOLD NO.158
Schedule of Tangible Capital Assets by Object
For the year ended December 31, 2020

Schedule 6

		2020					2019	
Asset Cost		General Assets			Infrastructure Assets	General / Infrastructure Assets Under Construction	Total	Total
		Land Improvements	Buildings	Vehicles				
Opening Asset Costs		\$ 1,139,799	\$ 928,331	\$ 3,996,522	\$ 664,882	\$ 4,046,208	\$ 50,108,952	\$ 61,726,532
Additions during the year		-	58,669	-	-	617,577	1,731,043	1,378,460
Disposals and write downs during the year		-	-	-	-	(323,830)	-	(397,595)
Transfers (from) assets under construction		-	-	-	-	-	1,370,596	-
Closing Asset Costs		\$ 1,139,799	\$ 987,000	\$ 3,996,522	\$ 664,882	\$ 4,339,955	\$ 53,210,591	\$ 62,707,997
Accumulated Amortization								
Opening Accum. Amort. Cost		\$ -	\$ 133,655	\$ 355,394	\$ 289,863	\$ 1,492,388	\$ 19,531,089	\$ 20,031,236
Add: Amortization taken		-	35,648	86,867	42,126	303,547	1,574,748	1,959,484
Less: Accum. Amort. on Disposals		-	-	-	-	(136,256)	-	(188,351)
Closing Accumulated Amort.		\$ -	\$ 169,303	\$ 442,261	\$ 331,889	\$ 1,659,659	\$ 21,105,837	\$ 21,802,369
Net Book Value		\$ 1,139,799	\$ 817,697	\$ 3,554,261	\$ 332,893	\$ 2,680,296	\$ 32,104,754	\$ 40,905,028

- Total contributed/donated assets received in 2020: \$ 377,574
- List of assets recognized at nominal value in 2020 are:
 - Infrastructure assets \$ -
 - Vehicles \$ -
 - Machinery and Equipment \$ -
- Amount of interest capitalized in 2020: \$ -

RURAL MUNICIPALITY OF EDENWOLD NO.158
Schedule of Tangible Capital Assets by Function
For the year ended December 31, 2020

Schedule 7

	2020						2019	
Asset Cost	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning & Development	Recreation & Culture	Water & Sewer	Total
Opening Asset Costs	\$ 2,215,137	\$ 402,697	\$ 33,871,694	\$ -	\$ 556	\$ 1,255,419	\$ 24,961,894	\$ 61,726,532
Additions during the year	24,518	207,272	2,991,366	-	-	58,669	305,145	1,378,460
Disposals and write-downs during the year	-	-	(323,830)	-	-	-	-	(397,595)
Closing Asset Costs	\$ 2,239,655	\$ 609,969	\$ 36,539,230	\$ -	\$ 556	\$ 1,314,088	\$ 25,267,039	\$ 62,707,397
Accumulated Amortization								
Opening Accum. Amort. Costs	\$ 211,410	\$ 85,799	\$ 13,661,833	\$ -	\$ -	\$ 195,311	\$ 7,645,016	\$ 20,031,236
Add: Amortization taken	46,083	35,649	1,343,203	-	-	37,179	580,822	1,959,484
Less: Accum. Amort. on Disposals	-	-	(136,256)	-	-	-	-	(188,351)
Closing Accumulated Amortization	\$ 257,493	\$ 121,448	\$ 14,868,780	\$ -	\$ -	\$ 235,490	\$ 8,225,838	\$ 21,602,369
Net Book Value	\$ 1,982,162	\$ 488,521	\$ 21,670,450	\$ -	\$ 556	\$ 1,078,598	\$ 17,041,201	\$ 40,905,028

RURAL MUNICIPALITY OF EDENWOLD NO.158Schedule of Accumulated Surplus
For the year ended December 31, 2020

Schedule 8

	2019	Changes	2020
UNAPPROPRIATED SURPLUS	\$ 5,584,429	\$ (280,637)	\$ 5,303,792
APPROPRIATED RESERVES			
Road maintenance and gravel	2,321,942	(73,904)	2,248,038
Public Reserve	1,034,087	12,800	1,046,887
Recreation	1,019,652	43,405	1,063,057
Utility	2,458,894	221,913	2,680,807
Other	4,214,802	(151,868)	4,062,934
Total Appropriated	11,049,377	52,346	11,101,723
ORGANIZED HAMLETS			
Hamlet of Crawford Estates	16,884	25,607	42,491
Total Organized Hamlets	16,884	25,607	42,491
NET INVESTMENT IN TANGIBLE CAPITAL ASSETS			
Tangible Capital Assets (Schedule 6)	40,905,028	1,356,460	42,261,488
Less: Related debt	(5,538,932)	(168,368)	(5,707,300)
Net Investment in Tangible Capital Assets	35,366,096	1,188,092	36,554,188
OTHER	-	-	-
Total Accumulated Surplus	\$ 52,016,786	\$ 985,408	\$ 53,002,194

RURAL MUNICIPALITY OF EDENWOLD NO.158

Schedule of Mill Rates and Assessments

For the year ended December 31, 2020

Schedule 9

	PROPERTY CLASS					
	Agriculture	Residential	Residential Condominium	Seasonal Residential	Commercial & Industrial	Potash Mine(s)
Taxable Assessment	\$ 119,743,450	\$ 670,158,704	\$ 8,444,640	\$ -	\$ 482,118,033	\$ -
Regional Park Assessment						
Total Assessment						\$ 1,280,464,827
Mill Rate Factor(s)	1.100	0.9075	0.9075	-	0.9075	
Total Base/Minimum Tax	-	-	-	-	-	
Total Municipal Tax Levy	\$ 492,625	\$ 2,274,553	\$ 28,662	\$ -	\$ 1,636,333	\$ 4,432,173

MILLS	
Average Municipal*	3.461
Average School*	4.926
Potash Mill Rate	-
Uniform Municipal Mill Rate	3.740

* 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 EDENWOLD NO.158**Schedule of Council Remuneration
For the year ended December 31, 2020**

Schedule 10

Name	Remuneration	Reimbursed Costs	Total
Mitchell Huber	\$ 29,575	\$ 3,281	\$ 32,856
Craig Strudwick	12,150	1,564	13,714
Stan Capnerhurst	26,325	903	27,228
Wayne Joyce	18,469	230	18,699
Dwayne Radmacher	16,050	1,163	17,213
Tim Brodt	12,525	914	13,439
Karen Kotylak	1,436	52	1,488
Rod Tuchscherer	1,725	8	1,733
Total	\$ 118,255	\$ 8,115	\$ 126,370