

RURAL MUNICIPALITY OF EDENWOLD NO.158

Financial Statements
December 31, 2019

INDEX

Pages 1 - 2	Independent Auditors' Report
Page 3	Statement of Financial Position
Page 4	Statement of Operations
Page 5	Statement of Changes in Net Financial Assets
Page 6	Statement of Cash Flows
Pages 7 - 14	Notes to the Financial Statements
Page 15	Schedule of Taxes and Other Unconditional Revenue
Pages 16 - 19	Schedule of Operating and Capital Revenue by Function
Pages 20 - 22	Schedule of Total Expenses by Function
Pages 23 - 24	Schedule of Segment Disclosure by Function
Page 25	Schedule of Tangible Capital Assets by Object
Page 26	Schedule of Tangible Capital Assets by Function
Page 27	Schedule of Accumulated Surplus
Page 28	Schedule of Mill Rates and Assessments
Page 29	Schedule of Council Remuneration

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, 2019 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, 2019, 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 over-ride 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
July 28, 2020

RURAL MUNICIPALITY OF EDENWOLD NO.158

Statement of Financial Position

As at December 31, 2019

Statement 1

	2019	2018
ASSETS		
Financial Assets		
Cash & Temporary Investments (Note 2)	\$ 12,935,861	\$ 11,141,894
Taxes Receivable - Municipal (Note 3)	913,508	824,114
Other Accounts Receivable (Note 4)	3,300,034	2,994,473
Land for Resale (Note 5)	-	-
Long Term Investments	-	-
Other	-	-
Total Financial Assets	17,149,403	14,960,481
LIABILITIES		
Bank Indebtedness	-	-
Accounts Payable (Note 6)	1,285,871	1,423,561
Accrued Liabilities Payable	-	-
Deposits	-	-
Deferred Revenue (Note 7)	77,081	-
Accrued Landfill Costs	-	-
Liability for Contaminated Sites	-	-
Long-Term Debt (Note 8)	5,538,932	6,345,072
Lease Obligations	-	-
Other Liabilities	1,316,275	512,131
Total Liabilities	8,218,159	8,280,764
NET FINANCIAL ASSETS	8,931,244	6,679,717
Tangible Capital Assets (Schedules 6, 7)	40,905,028	41,695,296
Prepayment and Deferred Charges	-	-
Stock and Supplies	2,180,514	2,165,540
Other	-	-
Total Non-Financial Assets	43,085,542	43,860,836
Accumulated Surplus (Deficit) (Schedule 8)	\$ 52,016,786	\$ 50,540,553

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

RURAL MUNICIPALITY OF EDENWOLD NO.158Statement of Operations
For the year ended December 31, 2019

Statement 2

2019 Budget**2019****2018****Revenues**

Taxes and Other Unconditional Revenue	(Schedule 1)	\$ 5,699,400	\$ 5,683,725	\$ 5,736,845
Fees and Charges	(Schedule 4, 5)	2,209,300	2,086,705	2,852,452
Conditional Grants	(Schedule 4, 5)	60,600	78,559	121,435
Tangible Capital Assets Sales - Gain	(Schedule 4, 5)	-	(15,261)	4,387
Land Sales - Gain	(Schedule 4, 5)	-	-	-
Investment Income and Commissions	(Schedule 4, 5)	361,500	403,479	531,324
Other Revenues	(Schedule 4, 5)	284,000	838,493	-

Total Revenues

8,614,800

9,075,700

9,246,443

Expenses

General Government Services	(Schedule 3)	1,204,700	1,366,368	1,400,901
Protective Services	(Schedule 3)	736,000	837,784	692,736
Transportation Services	(Schedule 3)	2,347,000	3,118,645	3,232,559
Environmental and Public Health Services	(Schedule 3)	371,800	347,289	330,187
Planning and Development Services	(Schedule 3)	466,800	490,487	407,645
Recreation and Cultural Services	(Schedule 3)	216,400	214,573	194,076
Utility Services	(Schedule 3)	879,600	1,805,588	1,514,796

Total Expenses

6,222,300

8,180,734

7,772,900

Surplus (Deficit) before Other Capital Contributions

2,392,500

894,966

1,473,543

Other Capital Contributions (Schedule 4, 5)

307,400

581,267

512,968

Surplus (Deficit) of Revenues over Expenses

2,699,900

1,476,233

1,986,511

Accumulated Surplus (Deficit), Beginning of Year

50,540,553

50,540,553

48,554,042

Accumulated Surplus (Deficit), End of Year

\$ 53,240,453

\$ 52,016,786

\$ 50,540,553

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, 2019

Statement 3

	2019 Budget	2019	2018
Surplus (Deficit)	\$ 2,699,900	\$ 1,476,233	\$ 1,986,511
(Acquisition) of tangible capital assets	(2,231,500)	(1,378,460)	(5,211,754)
Amortization of tangible capital assets	155,900	1,959,484	1,831,785
Proceeds on disposal of tangible capital assets	20,000	193,983	33,300
Loss (gain) on disposal of tangible capital assets	-	15,261	(4,387)
Surplus (Deficit) of capital expenses over expenditures	(2,055,600)	790,268	(3,351,056)
(Acquisition) of supplies inventories, net of reallocation of gravel included in land purchase	-	(14,974)	(316,299)
(Acquisition) of prepaid expense	-	-	-
Consumption of supplies inventory	-	-	-
Use of prepaid expense	-	-	-
Surplus (Deficit) of other non-financial expenses over expenditures	-	(14,974)	(316,299)
Increase/Decrease in Net Financial Assets	644,300	2,251,527	(1,680,844)
Net Financial Assets - Beginning of Year	6,679,717	6,679,717	8,360,561
Net Financial Assets - End of Year	\$ 7,324,017	\$ 8,931,244	\$ 6,679,717

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, 2019

Statement 4

	2019	2018
Cash provided by (used for) the following activities		
Operating:		
Surplus (Deficit)	\$ 1,476,233	\$ 1,986,511
Amortization	1,959,484	1,831,785
Loss (gain) on disposal of tangible capital assets	15,261	(4,387)
	3,450,978	3,813,909
Changes in assets / liabilities		
Taxes Receivable - Municipal	(89,394)	(357,370)
Other Receivables	(305,561)	5,301,449
Land for Resale	-	-
Other Financial Assets	-	-
Accounts and Accrued Liabilities Payable	(137,690)	(1,729,502)
Deposits	-	-
Deferred Revenue	77,081	-
Other Liabilities	-	-
Accrued Landfill Costs	-	-
Liability for Contaminated Sites	804,144	55,997
Stock and Supplies for Use	(14,974)	(316,299)
Prepayments and Deferred Charges	-	-
Other	-	-
Net cash from (used for) operations	3,784,584	6,768,184
Capital:		
Acquisition of Capital Assets	(1,378,460)	(5,211,754)
Proceeds from the Disposal of Capital Assets	193,983	33,300
Other Capital	-	-
Net cash from (used for) capital	(1,184,477)	(5,178,454)
Investing:		
Long-Term Investments	-	-
Other Investments	-	-
Net cash from (used for) investing	-	-
Financing:		
Long-Term Debt Issued	-	-
Long-Term Debt Repaid	(806,140)	(781,431)
Other Financing	-	-
Net cash from (used for) financing	(806,140)	(781,431)
Increase (Decrease) in cash resources	1,793,967	808,299
Cash and Investments - Beginning of Year	11,141,894	10,333,595
Cash and Investments - End of Year	\$ 12,935,861	\$ 11,141,894

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

RURAL MUNICIPALITY OF EDENWOLD NO.158

Notes to the Financial Statements
For the year ended December 31, 2019

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

Significant aspects of the accounting policies adopted by the municipality are as follows:

Basis of Accounting:

The 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 consolidate the assets, liabilities and flow of resources of the municipality. The entity is comprised of all of the organizations that are owned or controlled by the municipality and are, therefore, accountable to the Council for the administration of their financial affairs and resources.

(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, 2019

(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, 2019

(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. No amortization is claimed on capital assets in the year of acquisition. 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, 2019

(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, 2019

(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 23, 2019.

(r) New Accounting Standards:

Effective January 1, 2019, the municipality adopted the following standard to comply with Canadian Public Sector Accounting Standards (PSAS). This standard applies to all public sector entities for years beginning on or after April 1, 2018. Adoption of this standard requires all public sector entities to assess information using definitions, criteria and exceptions provided in the standards and apply professional judgement to comply with the disclosure requirements of each standard.

PS 3430 Restructuring Transactions provides guidance on how to account for and report restructuring transactions by both transferors and recipients of assets and/or liabilities, together with related programs or operating responsibilities. The new standard has been adopted on a prospective basis. This standard has no impact on the financial statements at present, and so no further note or schedule reporting is provided.

Future Accounting Standards:

Effective On or After April 1, 2021:

PS 1201 Financial Statement Presentation, replaces PS 1200 with revised general reporting principles and standards of presentation and disclosure in government financial statements, 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.

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

PS 3280 Asset Retirement Obligations, a new standard establishing guidance on the recognition, measurement, presentation and disclosure of a liability for retirement of a tangible capital asset. 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 On or After April 1, 2022:

PS 3400, Revenue, a new standard establishing guidance on the recognition, measurement, presentation and disclosure of revenue.

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, 2019

2. Cash and Temporary Investments	2019	2018
Cash	\$ 12,935,861	\$ 11,141,894
Total Cash and Temporary Investments	\$ 12,935,861	\$ 11,141,894

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	2019	2018
Municipal - Current	\$ 481,754	\$ 509,580
- Arrears	437,747	320,527
	919,501	830,107
- Less Allowance for Uncollectables	(5,993)	(5,993)
Total Municipal Taxes Receivable	913,508	824,114

School - Current	471,565	565,659
- Arrears	477,018	298,561
Total School Taxes Receivable	948,583	864,220

Other	21,671	11,580
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Total Taxes Receivable	1,883,762	1,699,914
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Deduct taxes to be collected on behalf of other organizations	(970,254)	(875,800)
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Total Taxes Receivable - Municipal	\$ 913,508	\$ 824,114
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4. Other Accounts Receivable	2019	2018
Trade receivables	\$ 3,336,397	\$ 3,228,854
Provincial government	-	87,088
GST receivable	2,816	133,895
Local government	18,183	8,875
Local improvement levy receivable	286,125	321,891
Overpaid hail taxes	5	3,154
Utility accounts receivable	184,866	181,624
Accrued interest	23,642	21,092
Total Other Accounts Receivable	3,852,034	3,986,473
Less Allowance for Uncollectables	552,000	992,000
Net Other Accounts Receivable	\$ 3,300,034	\$ 2,994,473

RURAL MUNICIPALITY OF EDENWOLD NO.158

Notes to the Financial Statements
For the year ended December 31, 2019

5. Land for Resale

	2019	2018
Tax title property (municipal share)	\$ 20	\$ 5,018
Allowance for market value adjustment	(20)	(5,018)
Net Tax Title Property	-	-
Other land	-	-
Allowance for market value adjustment	-	-
Net Other Land	-	-
Total Land for Resale	\$ -	\$ -

6. Accounts Payable

	2019	2018
Trade payables	\$ 1,285,780	\$ 1,412,309
Provincial government	91	10,396
Federal government	-	856
Total Accounts Payable	\$ 1,285,871	\$ 1,423,561

7. Deferred Revenue

	2019	2018
Prepaid property taxes	\$ 77,081	\$ -
Total Deferred Revenue	\$ 77,081	\$ -

8. Long-Term Debt

a) The debt limit of the municipality is \$7,142,999. 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
2019	\$ -	\$ -	\$ -	\$ 806,140
2020	831,632	174,898	1,006,530	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
Thereafter	3,041,082	433,198	3,474,280	3,041,082
Balance	\$ 5,538,932	\$ 986,734	\$ 6,525,666	\$ 6,345,072

RURAL MUNICIPALITY OF EDENWOLD NO.158

Notes to the Financial Statements
For the year ended December 31, 2019

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 2019 was \$109,971 (2018 - \$100,901). 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.

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. Subsequent Events

On March 11, 2020, the World Health Organization declared a global pandemic for the COVID-19 virus. The overall financial impact on the municipality's overall operations has not yet been determined.

RURAL MUNICIPALITY OF EDENWOLD NO.158
Schedule of Taxes and Other Unconditional Revenue
For the year ended December 31, 2019

Schedule 1

	2019 Budget	2019	2018
TAXES			
General municipal tax levy	\$ 5,265,000	\$ 5,109,549	\$ 5,064,465
Abatements and adjustments	(200,000)	(79,661)	(31,682)
Discount on current year taxes	(200,000)	(189,653)	(192,048)
Net Municipal Taxes	4,865,000	4,840,235	4,840,735
Potash tax share	-	-	-
Trailer license fees	10,100	-	10,150
Penalties on tax arrears	80,000	117,270	87,486
Special tax levy	-	-	109,876
Other -	-	-	-
Total Taxes	4,955,100	4,957,505	5,048,247
UNCONDITIONAL GRANTS			
Revenue Sharing	651,000	651,030	610,225
Organized Hamlet	8,500	8,560	8,352
Other -	-	-	-
Total Unconditional Grants	659,500	659,590	618,577
GRANTS IN LIEU OF TAXES			
Federal	28,000	13,632	13,730
Provincial			
S.P.C. Electrical	-	-	-
SaskEnergy Gas	-	-	-
TransGas	-	-	-
Central Services	-	-	-
SaskTel	33,600	27,055	33,081
Other -	-	-	-
Local/Other			
Housing Authority	-	-	-
C.P.R. Mainline	-	-	-
Treaty Land Entitlement	19,800	21,991	19,775
Other -	3,400	3,952	3,435
Other Government Transfers			
S.P.C. Surcharges	-	-	-
SaskEnergy Surcharge	-	-	-
Other -	-	-	-
Total Grants in Lieu of Taxes	84,800	66,630	70,021
TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE	\$ 5,699,400	\$ 5,683,725	\$ 5,736,845

RURAL MUNICIPALITY OF EDENWOLD NO.158
Schedule of Operating and Capital Revenue by Function
For the year ended December 31, 2019

Schedule 2-1

	2019 Budget	2019	2018
GENERAL GOVERNMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Custom work	\$ 29,300	\$ 36,343	\$ 22,964
- Sales of supplies	2,000	1,809	1,508
- Other - Licences and permits	5,600	5,975	5,255
Total Fees and Charges	36,900	44,127	29,727
- Tangible capital asset sales - gain (loss)	-	-	-
- Land sales - gain	-	-	-
- Investment income and commissions	361,500	403,479	531,324
- Other - Old office rental	84,000	84,000	-
Total Other Segmented Revenue	482,400	531,606	561,051
Conditional Grants			
- Student Employment	-	-	-
- Other -	-	-	-
Total Conditional Grants	-	-	-
Total Operating	482,400	531,606	561,051
Capital			
Conditional Grants			
- Federal Gas Tax	-	-	-
- Can/Sask Municipal Rural Infrastructure	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other -	-	-	-
Total Capital	-	-	-
Total General Government Services	\$ 482,400	\$ 531,606	\$ 561,051

PROTECTIVE SERVICES

Operating

Other Segmented Revenue			
Fees and Charges			
- Other - Fire fees and fines	\$ 168,000	\$ 187,998	\$ 230,075
Total Fees and Charges	168,000	187,998	230,075
- Tangible capital asset sales - gain (loss)	-	-	-
- Other -	-	-	-
Total Other Segmented Revenue	168,000	187,998	230,075
Conditional Grants			
- Student Employment	-	-	-
- Local Government	-	-	-
- Other -	-	-	-
Total Conditional Grants	-	-	-
Total Operating	168,000	187,998	230,075
Capital			
Conditional Grants			
- Federal Gas Tax	-	-	-
- Local Government	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other -	-	-	-
Total Capital	-	-	-
Total Protective Services	\$ 168,000	\$ 187,998	\$ 230,075

RURAL MUNICIPALITY OF EDENWOLD NO.158
Schedule of Operating and Capital Revenue by Function
For the year ended December 31, 2019

Schedule 2-2

	2019 Budget	2019	2018
TRANSPORTATION SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Custom work	\$ 96,000	\$ 105,039	\$ 151,412
- Sales of supplies	10,000	22,871	10,832
- Road maintenance, restoration agreements	82,500	23,718	102,301
- Gravel excavation fees	70,000	38,312	70,037
- Other - Licenses, permits and rentals	70,000	79,046	75,375
Total Fees and Charges	328,500	268,986	409,957
- Tangible capital asset sales - gain (loss)	-	(15,261)	4,387
- Other - Drainage study	-	-	-
Total Other Segmented Revenue	328,500	253,725	414,344
Conditional Grants			
- MREP (CTP)	12,900	12,900	12,900
- Student Employment	2,600	4,645	1,315
- Other - Road detour gravel	-	-	87,750
Total Conditional Grants	15,500	17,545	101,965
Total Operating	344,000	271,270	516,309
Capital			
Conditional Grants			
- Federal Gas Tax	-	-	-
- MREP (CTP)	53,400	53,364	53,364
- MREP (Other)	-	-	205,000
- MREP (Municipal Bridges)	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other -	-	-	-
Total Capital	53,400	53,364	258,364
Total Transportation Services	\$ 397,400	\$ 324,634	\$ 774,673

ENVIRONMENTAL AND PUBLIC HEALTH SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges			
- Waste and disposal fees	\$ 1,500	\$ 1,382	\$ 1,301
- Other - Sale of supplies	1,000	2,015	695
Total Fees and Charges	2,500	3,397	1,996
- Tangible capital asset sales - gain (loss)	-	-	-
- Other -	-	-	-
Total Other Segmented Revenue	2,500	3,397	1,996
Conditional Grants			
- Recycling, Pest Control	29,800	34,390	4,219
- Local Government	-	-	-
- Recycle MMSW	15,300	26,624	15,251
- Other -	-	-	-
Total Conditional Grants	45,100	61,014	19,470
Total Operating	47,600	64,411	21,466
Capital			
Conditional Grants			
- Federal Gas Tax	-	-	-
- Local Government	-	-	-
- TAPD	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other -	-	-	-
Total Capital	-	-	-
Total Environmental and Public Health Services	\$ 47,600	\$ 64,411	\$ 21,466

RURAL MUNICIPALITY OF EDENWOLD NO.158
Schedule of Operating and Capital Revenue by Function
For the year ended December 31, 2019

Schedule 2-3

	2019 Budget	2019	2018
PLANNING AND DEVELOPMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Maintenance and development charges	\$ 330,500	\$ 255,266	\$ 691,503
- Other - Building inspections and permits	160,000	157,995	150,640
Total Fees and Charges	490,500	413,261	842,143
- Tangible capital asset sales - gain (loss)	-	-	-
- Other -	-	-	-
Total Other Segmented Revenue	490,500	413,261	842,143
Conditional Grants			
- Student Employment	-	-	-
- Other -	-	-	-
Total Conditional Grants	-	-	-
Total Operating	490,500	413,261	842,143
Capital			
Conditional Grants			
- Federal Gas Tax	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other -	-	-	-
Total Capital	-	-	-
Total Planning and Development Services	\$ 490,500	\$ 413,261	\$ 842,143

RECREATION AND CULTURAL SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Other - Donations and rentals	\$ 17,000	\$ 6,813	\$ 135,061
Total Fees and Charges	17,000	6,813	135,061
- Tangible capital asset sales - gain (loss)	-	-	-
- Other -	-	-	-
Total Other Segmented Revenue	17,000	6,813	135,061
Conditional Grants			
- Rink Affordability, Canada Day	-	-	-
- Local Government	-	-	-
- Donations	-	-	-
- Other -	-	-	-
Total Conditional Grants	-	-	-
Total Operating	17,000	6,813	135,061
Capital			
Conditional Grants			
- Federal Gas Tax	-	-	-
- Local Government	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other - Community Initiative Fund	-	-	-
Total Capital	-	-	-
Total Recreation and Cultural Services	\$ 17,000	\$ 6,813	\$ 135,061

RURAL MUNICIPALITY OF EDENWOLD NO.158
Schedule of Operating and Capital Revenue by Function
For the year ended December 31, 2019

Schedule 2-4

	2019 Budget	2019	2018
UTILITY SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Water	\$ 585,000	\$ 523,765	\$ 520,648
- Sewer	374,400	375,698	374,241
- Other - Connection fees and supplies	206,500	262,660	213,599
Total Fees and Charges	1,165,900	1,162,123	1,108,488
- Tangible capital asset sales - gain (loss)	-	-	-
- Other - WCRM fees	200,000	754,493	95,005
Total Other Segmented Revenue	1,365,900	1,916,616	1,203,493
Conditional Grants			
- Student Employment	-	-	-
- Other -	-	-	-
Total Conditional Grants	-	-	-
Total Operating	1,365,900	1,916,616	1,203,493
Capital			
Conditional Grants			
- Federal Gas Tax	254,000	527,903	254,604
- New Building Canada Fund (SCF, NRP)	-	-	-
- Clean Water and Wastewater Fund	-	-	-
- Local government - utility construction	-	-	-
- Other - Local government - SIGI	-	-	-
Total Capital	254,000	527,903	254,604
Total Utility Services	\$ 1,619,900	\$ 2,444,519	\$ 1,458,097

TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	\$ 3,222,800	\$ 3,973,242	\$ 4,022,566
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SUMMARY

Total Other Segmented Revenue	\$ 2,854,800	\$ 3,313,416	\$ 3,388,163
Total Conditional Grants	60,600	78,559	121,435
Total Capital Grants and Contributions	307,400	581,267	512,968

TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	\$ 3,222,800	\$ 3,973,242	\$ 4,022,566
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RURAL MUNICIPALITY OF EDENWOLD NO.158

Schedule of Total Expenses by Function For the year ended December 31, 2019

Schedule 3-1

	2019 Budget	2019	2018
GENERAL GOVERNMENT SERVICES			
Council remuneration and travel	\$ 156,000	\$ 180,130	\$ 152,293
Wages and benefits	454,700	411,554	325,966
Professional/Contractual services	495,000	482,153	375,518
Utilities	18,000	20,181	14,811
Maintenance, materials and supplies	71,000	66,919	73,634
Grants and contributions - operating	1,000	1,074	224
- capital	-	-	-
Amortization	7,000	43,393	4,015
Interest	-	-	-
Allowance for uncollectables	-	159,720	452,000
Other - Sundry	2,000	1,244	2,440
Total General Government Services	\$ 1,204,700	\$ 1,366,368	\$ 1,400,901

PROTECTIVE SERVICES

Police Protection

Wages and benefits	\$ 152,300	\$ 81,029	\$ 89,178
Professional/Contractual services	270,900	356,262	308,028
Utilities	4,000	3,714	3,846
Maintenance, materials and supplies	25,000	24,695	16,769
Grants and contributions - operating	-	-	-
- capital	-	-	-
Other - Sundry	1,000	-	-

Fire Protection

Wages and benefits	-	-	-
Professional/Contractual services	260,200	249,454	239,761
Utilities	-	-	-
Maintenance, materials and supplies	10,000	-	5,835
Grants and contributions - operating	5,100	93,858	2,500
- capital	-	-	-
Amortization	7,500	26,819	26,819
Interest	-	-	-
Other - Fines	-	1,953	-

Total Protective Services	\$ 736,000	\$ 837,784	\$ 692,736
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TRANSPORTATION SERVICES

Wages and benefits	\$ 761,900	\$ 762,418	\$ 763,539
Council remuneration and travel	35,000	19,278	29,531
Professional/Contractual services	461,800	279,603	472,813
Utilities	88,000	87,245	81,042
Maintenance, materials and supplies	611,500	485,171	492,449
Gravel	301,000	210,657	200,967
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	87,800	1,274,273	1,192,218
Interest	-	-	-
Other -	-	-	-

Total Transportation Services	\$ 2,347,000	\$ 3,118,645	\$ 3,232,559
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RURAL MUNICIPALITY OF EDENWOLD NO.158

Schedule of Total Expenses by Function For the year ended December 31, 2019

Schedule 3-2

	2019 Budget	2019	2018
ENVIRONMENTAL AND PUBLIC HEALTH SERVICES			
Wages and benefits	\$ -	\$ -	\$ -
Professional/Contractual services	333,800	311,571	297,255
Utilities	-	-	-
Maintenance, materials and supplies	38,000	35,718	32,932
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	\$ 371,800	\$ 347,289	\$ 330,187

PLANNING AND DEVELOPMENT SERVICES			
Wages and benefits	\$ 218,400	\$ 226,243	\$ 184,447
Professional/Contractual services	248,400	258,655	223,198
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Other - Supplies	-	5,589	-
Total Planning and Development Services	\$ 466,800	\$ 490,487	\$ 407,645

RECREATION AND CULTURAL SERVICES			
Wages and benefits	\$ -	\$ -	\$ -
Professional/Contractual services	50,900	50,423	49,435
Utilities	5,600	4,833	5,102
Maintenance, materials and supplies	52,000	31,587	28,912
Grants and contributions - operating	128,600	94,666	83,684
- capital	-	-	-
Amortization	(20,700)	33,064	26,943
Interest	-	-	-
Allowance for uncollectables	-	-	-
Other -	-	-	-
Total Recreation and Cultural Services	\$ 216,400	\$ 214,573	\$ 194,076

RURAL MUNICIPALITY OF EDENWOLD NO.158Schedule of Total Expenses by Function
For the year ended December 31, 2019

Schedule 3-3

	2019 Budget	2019	2018
UTILITY SERVICES			
Wages and benefits	\$ 103,700	\$ 121,273	\$ 138,628
Professional/Contractual services	433,300	812,343	446,475
Utilities	50,300	54,676	49,171
Maintenance, materials and supplies	47,500	34,971	73,633
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	44,300	581,935	581,790
Interest	200,500	200,390	225,099
Allowance for Uncollectables	-	-	-
Other -	-	-	-
Total Utility Services	\$ 879,600	\$ 1,805,588	\$ 1,514,796
TOTAL EXPENSES BY FUNCTION	\$ 6,222,300	\$ 8,180,734	\$ 7,772,900

RURAL MUNICIPALITY OF EDENWOLD NO.158
Schedule of Segment Disclosure by Function
For the year ended December 31, 2019

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	\$ 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 Segment Disclosure by Function
For the year ended December 31, 2018

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	\$ 29,727	\$ 230,075	\$ 409,957	\$ 1,996	\$ 842,143	\$ 135,061	\$ 1,108,488	\$ 2,757,447
Tangible Capital Asset Sales - Gain	-	-	4,387	-	-	-	-	4,387
Investment Income and Commissions	531,324	-	-	-	-	-	-	531,324
Other Revenues	-	-	-	-	-	-	95,005	95,005
Grants - Conditional	-	-	101,965	19,470	-	-	-	121,435
- Capital	-	-	258,364	-	-	-	254,604	512,968
Total Revenues	561,051	230,075	774,673	21,466	842,143	135,061	1,458,097	4,022,566
Expenses (Schedule 3)								
Wages and Benefits	478,259	89,178	793,070	-	184,447	-	138,628	1,683,582
Professional/Contractual Services	375,518	547,789	472,813	297,255	223,198	49,435	446,475	2,412,483
Utilities	14,811	3,846	81,042	-	-	5,102	49,171	153,972
Maintenance, Materials and Supplies	73,634	22,604	693,416	32,932	-	28,912	73,633	925,131
Grants and Contributions	224	2,500	-	-	-	83,684	-	86,408
Amortization	4,015	26,819	1,192,218	-	-	26,943	581,790	1,831,785
Interest	-	-	-	-	-	-	225,099	225,099
Allowance for uncollectables	452,000	-	-	-	-	-	-	452,000
Other	2,440	-	-	-	-	-	-	2,440
Total Expenses	1,400,901	692,736	3,232,559	330,187	407,645	194,076	1,514,796	7,772,900
Surplus (Deficit) by Function	\$ (839,850)	\$ (462,661)	\$ (2,457,886)	\$ (308,721)	\$ 434,498	\$ (59,015)	\$ (56,699)	\$ (3,750,334)

Taxation and Other Unconditional Revenue (Schedule 1)

\$ 5,736,845

Net Surplus (Deficit)

\$ 1,986,511

RURAL MUNICIPALITY OF EDENWOLD NO.158
Schedule of Tangible Capital Assets by Object
For the year ended December 31, 2019

Schedule 6

2019

2018

Asset Cost	General Assets					Infrastructure Assets		General / Infrastructure Assets Under Construction	Total	Total
	Land	Land Improvements	Buildings	Vehicles	Machinery & Equipment	Linear Assets				
Opening Asset Costs	\$ 1,136,497	\$ 694,162	\$ 3,861,971	\$ 576,577	\$ 3,998,115	\$ 49,236,846	\$	2,222,364	\$ 61,726,532	\$ 57,978,508
Additions during the year	3,302	-	-	-	445,688	-		929,470	1,378,460	5,211,754
Disposals and write downs during the year	-	-	-	-	(397,595)	-		-	(397,595)	(1,463,730)
Transfers (from) assets under construction	-	234,169	134,551	88,305	-	872,106		(1,329,131)	-	-
Closing Asset Costs	\$ 1,139,799	\$ 928,331	\$ 3,996,522	\$ 664,882	\$ 4,046,208	\$ 50,108,952	\$	1,822,703	\$ 62,707,397	\$ 61,726,532
Accumulated Amortization										
Opening Accum. Amort. Cost	\$ -	\$ 107,611	\$ 271,218	\$ 256,567	\$ 1,384,699	\$ 18,011,141	\$	-	\$ 20,031,236	\$ 18,270,411
Add: Amortization taken	-	26,044	84,176	33,296	296,020	1,519,948		-	1,959,484	1,831,785
Less: Accum. Amort. on Disposals	-	-	-	-	(188,351)	-		-	(188,351)	(70,960)
Closing Accumulated Amort.	\$ -	\$ 133,655	\$ 355,394	\$ 289,863	\$ 1,492,368	\$ 19,531,089	\$	-	\$ 21,802,369	\$ 20,031,236
Net Book Value	\$ 1,139,799	\$ 794,676	\$ 3,641,128	\$ 375,019	\$ 2,553,840	\$ 30,577,863	\$	1,822,703	\$ 40,905,028	\$ 41,695,296

1. Total contributed/donated assets received in 2019:

2. List of assets recognized at nominal value in 2019 are:

- Infrastructure assets

- Vehicles

- Machinery and Equipment

3. Amount of interest capitalized in 2019:

RURAL MUNICIPALITY OF EDENWOLD NO.158
Schedule of Tangible Capital Assets by Function
For the year ended December 31, 2019

Schedule 7

	2019							2018	
	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning & Development	Recreation & Culture	Water & Sewer	Total	Total
Asset Cost									
Opening Asset Costs	\$ 2,080,586	\$ 314,392	\$ 33,149,898	\$ -	\$ 556	\$ 1,219,206	\$ 24,961,894	\$ 61,726,532	\$ 57,978,508
Additions during the year	134,551	88,305	1,119,391	-	-	36,213	-	1,378,460	5,211,754
Disposals and write-downs during the year	-	-	(397,595)	-	-	-	-	(397,595)	(1,463,730)
Closing Asset Costs	\$ 2,215,137	\$ 402,697	\$ 33,871,694	\$ -	\$ 556	\$ 1,255,419	\$ 24,961,894	\$ 62,707,397	\$ 61,726,532
Accumulated Amortization									
Opening Accum. Amortization Costs	\$ 168,018	\$ 58,980	\$ 12,575,910	\$ -	\$ -	\$ 165,247	\$ 7,063,081	\$ 20,031,236	\$ 18,270,411
Add: Amortization taken	43,392	26,819	1,274,274	-	-	33,064	581,935	1,959,484	1,831,785
Less: Accum. Amortization on Disposals	-	-	(188,351)	-	-	-	-	(188,351)	(70,960)
Closing Accumulated Amortization	\$ 211,410	\$ 85,799	\$ 13,661,833	\$ -	\$ -	\$ 198,311	\$ 7,645,016	\$ 21,802,369	\$ 20,031,236
Net Book Value	\$ 2,003,727	\$ 316,898	\$ 20,209,861	\$ -	\$ 556	\$ 1,057,108	\$ 17,316,878	\$ 40,905,028	\$ 41,695,296

RURAL MUNICIPALITY OF EDENWOLD NO.158

Schedule of Accumulated Surplus
For the year ended December 31, 2019

Schedule 8

	2018	Changes	2019
UNAPPROPRIATED SURPLUS	\$ 4,958,521	\$ 625,908	\$ 5,584,429
APPROPRIATED RESERVES			
Road maintenance and gravel	2,151,707	170,235	2,321,942
Public Reserve	984,208	49,879	1,034,087
Recreation	973,584	46,068	1,019,652
Utility	2,266,221	192,673	2,458,894
Other	3,867,314	347,488	4,214,802
Total Appropriated	10,243,034	806,343	11,049,377
ORGANIZED HAMLETS			
Hamlet of Crawford Estates	(11,226)	28,110	16,884
Total Organized Hamlets	(11,226)	28,110	16,884
NET INVESTMENT IN TANGIBLE CAPITAL ASSETS			
Tangible Capital Assets (Schedule 6)	41,695,296	(790,268)	40,905,028
Less: Related debt	(6,345,072)	806,140	(5,538,932)
Net Investment in Tangible Capital Assets	35,350,224	15,872	35,366,096
OTHER	-	-	-
Total Accumulated Surplus	\$ 50,540,553	\$ 1,476,233	\$ 52,016,786

RURAL MUNICIPALITY OF EDENWOLD NO.158
Schedule of Mill Rates and Assessments
For the year ended December 31, 2019

Schedule 9

	PROPERTY CLASS						Total
	Agriculture	Residential	Residential Condominium	Seasonal Residential	Commercial & Industrial	Potash Mine(s)	
Taxable Assessment	\$ 119,773,315	\$ 655,167,660	\$ 8,444,640	\$ -	\$ 470,834,533	\$ -	\$ 1,254,220,148
Regional Park Assessment							-
Total Assessment							1,254,220,148
Mill Rate Factor(s)	1.100	0.9075	0.9075	-	0.9075		
Total Base/Minimum Tax	-	-	-	-	-		-
Total Municipal Tax Levy	\$ 579,703	\$ 2,616,085	\$ 33,719	\$ -	\$ 1,880,042		\$ 5,109,549

MILL RATES:

Average Municipal*	4.074
Average School*	4.914
Potash Mill Rate	-
Uniform Municipal Mill Rate	4.400

* 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, 2019

Schedule 10

Name	Remuneration	Reimbursed Costs	Total
Mitchell Huber	\$ 30,100	\$ 2,585	\$ 32,685
Craig Strudwick	13,350	2,045	15,395
Stan Capnerhurst	25,076	1,058	26,134
Wayne Joyce	23,844	642	24,486
Lorne Beer	17,550	1,696	19,246
Dwayne Radmacher	17,100	1,674	18,774
Tim Brodt	15,150	1,990	17,140
Total	\$ 142,170	\$ 11,690	\$ 153,860