

Management's Responsibility

To the Ratepayers of Rural Municipality of Mervin No. 499

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

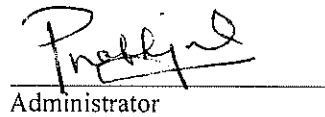
In discharging its responsibilities for the integrity and fair presentation of the consolidated financial statements, management designs and maintains the necessary accounting, budget and other related internal controls to provide reasonable assurance that transactions are appropriately authorized and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

Vantage, an independent firm of Chartered Professional Accountants, is appointed by the Council to audit the financial statements and report directly to them; their report follows. The external auditors have full and free access to, and meet periodically and separately with, both the Council and management to discuss their audit findings.



Reeve



Administrator

June 8, 2021



INDEPENDENT AUDITORS' REPORT

Mayor and Council
Rural Municipality of Mervin No. 499
Turtleford, Saskatchewan

Qualified Opinion

We have audited the accompanying consolidated financial statements of the Rural Municipality of Mervin No. 499, which comprise the statement of financial position as at December 31, 2020, the statements of operations, change in net financial assets and cash flow for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, except for the effects of the matter described in the *Basis for Qualified Opinion* section of our report, the accompanying consolidated financial statements present fairly, in all material respects, the financial position of the Rural Municipality of Mervin No. 499 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 Qualified Opinion

The municipality has interests in the Turtleford and District Fire Association, St. Walburg and District Fire Association and Town of Turtleford and R.M. of Mervin Dr. House which are government partnerships. The municipality has not recorded in its financial statements these interests using the proportionate consolidation method, which constitutes a departure from Canadian Public Sector Accounting Standards. The effect on the financial statements has not been determined.

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 Rural Municipality of Mervin No. 499 in accordance with the ethical requirements that are relevant to our audit of the consolidated 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 consolidated 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 consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, management is responsible for assessing the Rural Municipality of Mervin No. 499's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the municipality or to cease operations, or has no realistic alternative but to do so.

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

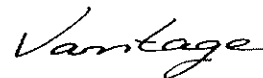
Auditors' Responsibilities for the Audit of the Financial Statements

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

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

- Identify and assess the risks of material misstatement of the consolidated 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 consolidated 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.

The logo for Vantage Chartered Professional Accountants, featuring the word "Vantage" in a stylized, cursive script font.

Chartered Professional Accountants

North Battleford, Saskatchewan
June 8, 2021

Rural Municipality of Mervin No. 499
Consolidated Statement of Financial Position
As at December 31, 2020

Statement 1

	2020	2019
FINANCIAL ASSETS		(Restated)
Cash and Temporary Investments (Note 2)	12,424,007	11,293,715
Taxes Receivable - Municipal (Note 3)	496,146	470,927
Other Accounts Receivable (Note 4)	119,747	594,203
Land for Resale (Note 5)	37,115	29,883
Long-Term Investments (Note 6)	155,659	145,101
Debt Charges Recoverable		
Other (Specify)		
Total Financial Assets	13,232,674	12,533,829
LIABILITIES		
Bank Indebtedness		
Accounts Payable	724,604	759,062
Accrued Liabilities Payable		
Deposits		
Deferred Revenue	2,500	
Accrued Landfill Costs (Note 7)	97,145	47,620
Liability for Contaminated Sites		
Other Liabilities		
Long-Term Debt		
Lease Obligations		
Total Liabilities	824,249	806,682
NET FINANCIAL ASSETS (DEBT)	12,408,425	11,727,147
NON-FINANCIAL ASSETS		
Tangible Capital Assets (Schedule 6, 7)	24,885,720	24,491,124
Prepayments and Deferred Charges		
Stock and Supplies	1,010,030	1,060,449
Other		
Total Non-Financial Assets	25,895,750	25,551,573
ACCUMULATED SURPLUS (DEFICIT) (Schedule 8)	38,304,175	37,278,720

Rural Municipality of Mervin No. 499
 Consolidated Statement of Operations
 For the year ended December 31, 2020

Statement 2

	2020 Budget	2020	2019 (Restated)
REVENUES			
Taxes and Other Unconditional Revenue (Schedule 1)	5,051,500	5,194,073	5,749,035
Fees and Charges (Schedule 4, 5)	523,000	712,953	1,868,401
Conditional Grants (Schedule 4, 5)	2,500	17,627	388,351
Tangible Capital Asset Sales - Loss (Schedule 4, 5)			(60,464)
Land Sales - Loss (Schedule 4, 5)		(21,169)	(1,094)
Investment Income and Commissions (Schedule 4, 5)	95,000	204,745	146,516
Restructurings (Schedule 4,5)			
Other Revenues (Schedule 4, 5)	605,750	216,975	185,451
Total Revenues	6,277,750	6,325,204	8,276,196
EXPENSES			
General Government Services (Schedule 3)	970,600	873,374	873,878
Protective Services (Schedule 3)	189,150	180,041	181,129
Transportation Services (Schedule 3)	3,794,934	3,681,831	3,679,986
Environmental and Public Health Services (Schedule 3)	896,080	382,219	420,199
Planning and Development Services (Schedule 3)	231,850	199,583	255,583
Recreation and Cultural Services (Schedule 3)	189,190	89,720	147,402
Utility Services (Schedule 3)	144,812	147,608	136,851
Restructurings (Schedule 3)			
Total Expenses	6,416,616	5,554,376	5,695,028
Surplus (Deficit) of Revenues over Expenses before Other Capital Contributions	(138,866)	770,828	2,581,168
Provincial/Federal Capital Grants and Contributions (Schedule 4, 5)	258,000	254,627	151,950
Surplus (Deficit) of Revenues over Expenses	119,134	1,025,455	2,733,118
Accumulated Surplus (Deficit), Beginning of Year	37,278,720	37,278,720	34,545,602
Accumulated Surplus (Deficit), End of Year	37,397,854	38,304,175	37,278,720

Rural Municipality of Mervin No. 499
 Consolidated Statement of Change in Net Financial Assets
 For the year ended December 31, 2020

Statement 3

	2020 Budget	2020	2019 (Restated)
Surplus (Deficit)	119,134	1,025,455	2,733,118
(Acquisition) of tangible capital assets		(1,807,995)	(2,644,533)
Amortization of tangible capital assets		1,413,399	1,317,617
Proceeds on disposal of tangible capital assets			166,182
Loss (gain) on the disposal of tangible capital assets			60,464
Transfer of assets/liabilities in restructuring transactions			
Surplus (Deficit) of capital expenses over expenditures		(394,596)	(1,100,270)
(Acquisition) of supplies inventories			(66,350)
(Acquisition) of prepaid expense			
Consumption of supplies inventory		50,419	
Use of prepaid expense			
Surplus (Deficit) of expenses of other non-financial over expenditures		50,419	(66,350)
Increase/Decrease in Net Financial Assets	119,134	681,278	1,566,498
Net Financial Assets (Debt) - Beginning of Year	11,727,147	11,727,147	10,160,649
Net Financial Assets (Debt) - End of Year	11,846,281	12,408,425	11,727,147

Rural Municipality of Mervin No. 499
 Consolidated Statement of Cash Flow
 For the year ended December 31, 2020

Statement 4

	<u>2020</u>	<u>2019</u> (Restated)
Cash provided by (used for) the following activities		
Operating:		
Surplus (Deficit)	1,025,455	2,733,118
Amortization	1,413,399	1,317,617
Loss (gain) on disposal of tangible capital assets		60,464
	<u>2,438,854</u>	<u>4,111,199</u>
Change in assets/liabilities		
Taxes Receivable - Municipal	(25,219)	(39,836)
Other Receivables	474,456	(309,526)
Land for Resale	(7,232)	13,936
Other Financial Assets		
Accounts and Accrued Liabilities Payable	(34,458)	453,421
Deposits		
Deferred Revenue	2,500	
Accrued Landfill Costs	49,525	47,620
Liability for Contaminated Sites		
Other Liabilities		
Stock and Supplies	50,419	(66,350)
Prepayments and Deferred Charges		
Other (Specify)		
Cash provided by operating transactions	2,948,845	4,210,464
Capital:		
Acquisition of capital assets	(1,807,995)	(2,644,533)
Proceeds from the disposal of capital assets		166,182
Other capital		
Cash applied to capital transactions	(1,807,995)	(2,478,351)
Investing:		
Long-term investments	(10,558)	(15,518)
Other investments		
Cash provided by (applied to) investing transactions	(10,558)	(15,518)
Financing:		
Debt charges recovered		
Long-term debt issued		
Long-term debt repaid		
Other financing		
Cash provided by (applied to) financing transactions		
Change in Cash and Temporary Investments during the year	1,130,292	1,716,595
Cash and Temporary Investments - Beginning of Year	<u>11,293,715</u>	<u>9,577,120</u>
Cash and Temporary Investments - End of Year	12,424,007	11,293,715

Rural Municipality of Mervin No. 499
Notes to the Consolidated Financial Statements
For the year ended December 31, 2020

I. 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 consolidated 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 consolidated 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. Entities included in these consolidated financial statements are as follows:

Entity

North Saskatchewan River Municipal Health Holdings

All inter-organizational transactions and balances have been eliminated.

- b) **Collection of Funds for Other Authorities:** Collection of funds by the municipality for school boards, municipal hail and conservation and development authorities are collected and remitted in accordance with relevant legislation.
- 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 revenue in the period that the events giving rise to the transfer occur, providing:
- a) the transfers are authorized
 - b) any eligibility criteria have been met; and
 - c) reasonable estimates of the amounts can be made.

Unearned government transfer amounts received will be recorded as deferred revenue.

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

- d) **Deferred Revenue:** Fees and charges: Certain user charges and fees are collected for which the related services have yet to be performed. Revenue is recognized in the period when the related expenses are incurred or services performed.
- e) **Local Improvement Charges:** Local improvement projects financed by frontage taxes recognize any prepayment charges as revenue in the period assessed.
- f) **Net Financial Assets:** Net Financial Assets at the end of an accounting period are the net amount of financial assets less liabilities outstanding. Financial assets represent items such as cash and those other assets on hand which could provide resources to discharge existing liabilities or finance future operations. These include realizable assets which are convertible to cash and not intended for consumption in the normal course of operations.
- g) **Non-Financial Assets:** Tangible capital and other non-financial assets are accounted for as assets by the government because they can be used to provide government services in future periods. These assets do not normally provide resources to discharge the liabilities of the government unless they are sold.
- h) **Appropriated Reserves:** Reserves are established at the discretion of Council to designate surplus for future operating and capital transactions. Amounts so designated are described on Schedule 8.
- i) **Property Tax Revenue:** Property tax revenue is based on assessments determined in accordance with Saskatchewan Legislation and the formulas, principles, and rules in the Saskatchewan Assessment Manual. Tax mill rates are established annually by council following the guidance of the Government of Saskatchewan. Tax revenues are recognized when the tax has been authorized by bylaw and the taxable event has occurred. Requisitions operate as a flow through and are excluded from municipal revenue.
- j) **Investments:** Portfolio investments are valued at the lower of cost, less any provisions for other than temporary impairment. Investments with terms longer than one year have been classified as other long-term investments concurrent with the nature of the investment. The long term investments in the Saskatchewan Association of Rural Municipalities - Self Insurance Fund are accounted for on the equity basis.

Rural Municipality of Mervin No. 499
Notes to the Consolidated Financial Statements
For the year ended December 31, 2020

1. Significant Accounting Policies - continued

- k) **Inventories:** Inventories of materials and supplies expected to be used by the municipality are valued at the lower of cost or replacement cost. Inventories of land, materials and supplies held for resale are valued at the lower of cost or net realizable value. Cost is determined by the average cost method. Net realizable value is the estimated selling price in the ordinary course of business.
- l) **Tangible Capital Assets:** All tangible capital asset acquisitions or betterments made throughout the year are recorded at their acquisition cost. Initial costs for tangible capital assets that were acquired and developed prior to 2009 were obtained via historical cost information or using current fair market values discounted by a relevant deflation factor back to the point of acquisition. Donated tangible capital assets received are recorded at their fair market value at the date of contribution. The cost of these tangible capital assets less any residual value are amortized over the asset's useful life using the straight-line method of amortization. Tangible capital assets that are recognized at a nominal value are disclosed on Schedule 6. The municipality's tangible capital asset useful lives are estimated as follows:

<u>Asset</u>	<u>Useful Life</u>
<i>General Assets</i>	
Land	Indefinite
Land Improvements	5 to 20 Yrs
Buildings	10 to 50 Yrs
<i>Vehicles and Equipment</i>	
Vehicles	5 to 10 Yrs
Machinery and Equipment	5 to 10 Yrs
<i>Infrastructure Assets</i>	
Infrastructure Assets	30 to 75 Yrs

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

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

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

Leases: All leases are recorded on the consolidated financial statements as either a capital or operating lease. Any lease that transfers substantially all of the benefits and risk associated with the leased asset is classified as a capital lease and recorded as tangible capital assets. At the inception of a capital lease, an asset and a payment obligation are recorded at an amount equal to the lesser of the present value of the minimum lease payments and the asset's fair market value. Assets under capital leases are amortized on a straight line basis, over their lease term. 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 maintains a dry waste disposal site. The annual provision is reported as an expense and the accumulated provision is reported on the statement of financial position.

n) **Trust Funds:** Funds held in trust for others, under a trust agreement or statute, are not included in the consolidated financial statements as they are not controlled by the municipality. The municipality does not hold funds in trust for others.

o) **Employee Benefit Plans:** Contributions to the municipality's defined benefit plans are expensed when contributions are made. Under the defined benefit plan, the municipality's obligations are limited to their contributions.

p) **Liability for Contaminated Sites:** Contaminated sites are a result of contamination being introduced into air, soil, water or sediment of a chemical, organic or radioactive material or live organism that exceeds an environmental standard. The liability is recorded net of any expected recoveries. A liability for remediation of contaminated sites is recognized when all the following criteria are met:

- a) an environmental standard exists;
- b) contamination exceeds the environmental standard;
- c) the municipality:
 - i. is directly responsible; or
 - ii. accepts responsibility;
- d) it is expected that future economic benefits will be given up; and
- e) a reasonable estimate of the amount can be made.

1. Significant Accounting Policies - continued

- q) **Measurement Uncertainty:** The preparation of financial statements in conformity with Canadian public sector accounting standards requires management to make estimates and assumptions that affect the reported amount of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenue and expenditures during the period. Accounts receivable are stated after evaluation as to their collectability and an appropriate allowance for doubtful accounts is provided where considered necessary.

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

The 'Opening Asset Costs' of tangible capital assets have been estimated where actual costs were not available.

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

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

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

The segments (functions) are as follows:

General Government: Provides for the administration of the municipality.

Protective Services: Comprised of expenses for police and fire protection.

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

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

Planning and Development: Provides for neighbourhood development and sustainability.

Recreation and Culture: Provides for community services through the provision of recreation and leisure services.

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

- s) **Budget Information:** Budget information is presented on a basis consistent with that used for actual results. The budget was approved by Council on July 14, 2020.

New Standards and Amendments to Standards:

- t) **Effective for Fiscal Years Beginning On or After April 1, 2022:**

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

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

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

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

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

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

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

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

Rural Municipality of Mervin No. 499
Notes to the Consolidated Financial Statements
For the year ended December 31, 2020

2. Cash and Temporary Investments

	2020	2019 (Restated)
Cash	12,317,507	11,187,215
Temporary Investments	106,500	106,500
Restricted Cash		
Total Cash and Temporary Investments	12,424,007	11,293,715

Cash and temporary investments include balances with banks, term deposits, marketable securities and short-term investments with maturities of three months or less. Cash subject to restrictions that prevent its use for current purposes is included in restricted cash.

3. Taxes Receivable - Municipal

	2020	2019
Municipal - Current	289,120	470,927
- Arrears	207,026	
	496,146	470,927
- Less Allowance for Uncollectible		
Total municipal taxes receivable	496,146	470,927
School - Current	153,907	213,732
- Arrears	56,224	
Total school taxes receivable	210,131	213,732
Other	2,141	4,576
Total taxes and grants in lieu receivable	708,418	689,235
Deduct taxes receivable to be collected on behalf of other organizations	(212,272)	(218,308)
Total Taxes Receivable - Municipal	496,146	470,927

4. Other Accounts Receivable

	2020	2019 (Restated)
Federal Government		37,052
Provincial Government		
Local Government		
Utility		
Trade	119,726	557,102
Other (Specify)	21	49
Total Other Accounts Receivable	119,747	594,203
Less: Allowance for Uncollectible		
Net Other Accounts Receivable	119,747	594,203

Rural Municipality of Mervin No. 499
Notes to the Consolidated Financial Statements
For the year ended December 31, 2020

5. Land for Resale

	2020	2019
Tax Title Property	40,838	33,151
Allowance for market value adjustment	(3,723)	(3,268)
Net Tax Title Property	37,115	29,883
Other Land		
Allowance for market value adjustment		
Net Other Land		
Total Land for Resale	37,115	29,883

6. Long-Term Investments

	2020	2019
Sask Association of Rural Municipalities - Self Insurance Fund	155,639	145,081
Other credit union shares	20	20
Total Long-Term Investments	155,659	145,101

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

7. Accrued Landfill Costs

	2020	2019
Environmental Liabilities	97,145	47,620

In 2020 the municipality has accrued an overall liability for environmental matters in the amount of \$97,145 (2019 - \$47,620) which represents management's best estimate of this liability. By their nature, these estimates are subject to measurement uncertainty and the effect on the consolidated financial statements of changes in such estimates in future periods could be significant.

Included in environmental liabilities is \$97,145 (prior year - \$47,620) of the estimated total landfill closure and post-closure care expenses. The estimated liability for these expenses is recognized as the landfill site's capacity is used and the reported liability represents the portion of the estimated total expenses recognized as at December 31, 2020 based on the cumulative capacity used at that date, compared to the total estimated landfill capacity. Estimated total expenditures represent the sum of the discounted future cash flows for closure and post-closure care activities discounted at the municipality's average long-term borrowing rate of 4% (prior year - 3%).

Landfill closure and post-closure care requirements have been defined in accordance with The Environmental Management and Protection Act and include final covering and landscaping of the landfill, pumping of ground water, methane gas and leachate management, and ongoing environmental monitoring, site inspection and maintenance. The reported liability is based on estimates and assumptions with respect to events extending over a 32-year period using the best information available to management. Future events may result in significant changes to the estimated total expense, capacity used or total capacity and the estimated liability, and would be recognized prospectively, as a change in estimate, when applicable.

The estimated remaining capacity of the landfill is 99% (prior year - 99%) of its total estimated capacity and its estimated remaining life is 32 years (prior year - 32 years). The period for post-closure care is estimated to be 10 years (prior year - 10 years).

The unfunded liability for the landfill will be paid for through current operations.

Rural Municipality of Mervin No. 499
Notes to the Consolidated Financial Statements

8. Long-Term Debt

The debt limit of the municipality is \$7,972,637. 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)).

9. Contingent Liabilities

The municipality is contingently liable under terms of the Saskatchewan Association of Rural Municipalities Self-Insurance Plan for its proportionate share of claims and future claims in excess of the Plan's reserve fund.

10. 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 \$132,009. 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.

11. Comparative Figures

Certain comparative figures may have been restated to conform to the current year's presentation.

12. Contractual Rights

The municipality is a beneficiary of the Rural Municipality Tax Loss Compensation Trust Fund and is entitled to on-going annual payments from the trust under terms of the Rural Municipal Tax Loss Compensation Agreement dated October 6, 1993. The municipality's revenue from this fund in 2020 was \$10,261 with an entitlement balance of \$200,642 remaining at December 31, 2020.

13. Prior Period Adjustment

During the current year, the municipality identified and proportionately consolidated North Saskatchewan River Municipal Health Holdings, a government partnership. The 2019 comparative figures have been restated to reflect the municipalities share of the government partnership.

	2019 Previously Reported	Adjustments	2019 Restated
Consolidated Statement of Financial Position			
Cash and Temporary Investments	11,287,851	5,864	11,293,715
Other Accounts Receivable	594,154	49	594,203
Accounts Payable	758,459	603	759,062
Consolidated Statement of Operations			
Revenue	8,719,431	(443,235)	8,276,196
Expenses	6,140,701	(445,673)	5,695,028
Accumulated Surplus - End of Year	37,273,410	5,310	37,278,720

Rural Municipality of Mervin No. 499
Notes to the Consolidated Financial Statements

14. Government Partnership

North Saskatchewan River Municipal Health Holdings

The municipality has entered into an agreement representing a government partnership with the several other municipalities regarding the "North Saskatchewan River Health Holdings". The mandate of the agreement is to provide medical services for the benefit of the residents of the Rural Municipality of Mervin No. 499 and the associated municipalities. The partnership is reported on a proportionate consolidation basis with each party sharing 8.33%.

The following schedule details balances and transactions of the North Saskatchewan River Municipal Health Holdings government partnership.

	2020	2019
Total Financial Assets	178,545	70,958
Total Liabilities	36,899	7,237
NET FINANCIAL ASSETS	141,646	63,721
Total Non-Financial Assets		
ACCUMULATED SURPLUS	141,646	63,721
Total Revenue	477,468	477,348
Total Expense	399,543	448,092
SURPLUS (DEFICIT)	77,925	29,256

15. Subsequent Events

In January 2020, the World Health Organization declared the outbreak of a novel coronavirus (COVID-19) as a "Public Health Emergency of International Concern." This coronavirus continues to spread throughout the world and has adversely impacted global commercial activity and has contributed to significant declines and volatility in financial markets. The extent of COVID-19's effect on the municipality's operational and financial performance will depend on future developments, including the duration, spread and intensity of the pandemic, all of which are uncertain and difficult to predict. The rapid development and fluidity of this situation make it impossible to ascertain the ultimate adverse impact of the coronavirus outbreak. Nevertheless, the outbreak presents uncertainty and risk with respect to the municipality, its performance, and its financial results.

Rural Municipality of Mervin No. 499
 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	7,779,634	7,793,715	7,447,520
Abatements and adjustments	(3,079,634)	(3,071,478)	(1,981,042)
Discount on current year taxes	(110,000)	(75,066)	(137,444)
Net Municipal Taxes	4,590,000	4,647,171	5,329,034
Potash tax share			
Trailer license fees			
Penalties on tax arrears	22,000	32,779	32,175
Special tax levy			
Other (<i>Specify</i>)			
Total Taxes	4,612,000	4,679,950	5,361,209
UNCONDITIONAL GRANTS			
Revenue Sharing	349,500	348,749	302,954
Organized Hamlet and Restart Program	72,500	147,780	67,098
Total Unconditional Grants	422,000	496,529	370,052
GRANTS IN LIEU OF TAXES			
Federal			
Provincial			
S.P.C. Electrical			
SaskEnergy Gas			
TransGas			
Central Services			
SaskTel	7,500	7,333	7,513
Other (<i>Specify</i>)			
Local/Other			
Housing Authority			
C.P.R. Mainline			
Treaty Land Entitlement	10,000	10,261	10,261
Other (<i>Specify</i>)			
Other Government Transfers			
S.P.C. Surcharge			
Sask Energy Surcharge			
Other (<i>Specify</i>)			
Total Grants in Lieu of Taxes	17,500	17,594	17,774
TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE	5,051,500	5,194,073	5,749,035

Rural Municipality of Mervin No. 499
 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			
- Sales of supplies	4,000	4,065	2,759
- Other (<i>Specify</i>)			
Total Fees and Charges	4,000	4,065	2,759
- Tangible capital asset sales - gain (loss)			
- Land sales - gain		(21,169)	(1,094)
- Investment income and commissions	95,000	204,745	146,516
- Other (<i>Specify</i>)	170,750	214,976	185,451
Total Other Segmented Revenue	269,750	402,617	333,632
Conditional Grants			
- Student Employment			
- Other (<i>Specify</i>)			
Total Conditional Grants			
Total Operating	269,750	402,617	333,632
Capital			
Conditional Grants			
- Federal Gas Tax			
- Provincial Disaster Assistance			
- Other (<i>Specify</i>)			
Total Capital			
Restructuring Revenue (<i>Specify, if any</i>)			
Total General Government Services	269,750	402,617	333,632

PROTECTIVE SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Other (<i>Specify</i>)			4,613
Total Fees and Charges			4,613
- Tangible capital asset sales - gain (loss)			
- Other (<i>Specify</i>)			
Total Other Segmented Revenue			4,613
Conditional Grants			
- Student Employment			
- Local government			
- Other (<i>Specify</i>)			
Total Conditional Grants			
Total Operating			4,613
Capital			
Conditional Grants			
- Federal Gas Tax			
- Provincial Disaster Assistance			
- Local government			
- Other (<i>Specify</i>)			
Total Capital			
Restructuring Revenue (<i>Specify, if any</i>)			
Total Protective Services			4,613

Rural Municipality of Mervin No. 499
 Schedule of Operating and Capital Revenue by Function
 For the year ended December 31, 2020

Schedule 2 - 2

	2020 Budget	2020	2019
(Restated)			
TRANSPORTATION SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Custom work	23,000	58,267	1,248,169
- Sales of supplies	29,000	65,198	72,587
- Road Maintenance and Restoration Agreements			
- Frontage			
- Other (<i>Specify</i>)			
Total Fees and Charges	52,000	123,465	1,320,756
- Tangible capital asset sales - gain (loss)			(60,464)
- Other (<i>Specify</i>)		1,999	
Total Other Segmented Revenue	52,000	125,464	1,260,292
Conditional Grants			
- MREP (CTP)			383,969
- Student Employment			
- Other (<i>SGI Radar Sign</i>)		6,676	
Total Conditional Grants		6,676	383,969
Total Operating	52,000	132,140	1,644,261
Capital			
Conditional Grants			
- Federal Gas Tax	78,000	74,104	151,950
- MREP (Heavy Haul, CTP, Municipal Bridges)	180,000	180,523	
- Provincial Disaster Assistance			
- Other (<i>Sask. Water</i>)			
Total Capital	258,000	254,627	151,950
Restructuring Revenue (<i>Specify, if any</i>)			
Total Transportation Services	310,000	386,767	1,796,211

ENVIRONMENTAL AND PUBLIC HEALTH SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges			
- Waste and Disposal Fees	100,000	117,440	151,854
- Other (<i>Specify</i>)	63,000	64,037	70,973
Total Fees and Charges	163,000	181,477	222,827
- Tangible capital asset sales - gain (loss)			
- Other (<i>Specify</i>)	435,000		
Total Other Segmented Revenue	598,000	181,477	222,827
Conditional Grants			
- Student Employment			
- TAPD			
- Local government			
- Other (<i>Specify</i>)	2,500	10,951	4,382
Total Conditional Grants	2,500	10,951	4,382
Total Operating	600,500	192,428	227,209
Capital			
Conditional Grants			
- Federal Gas Tax			
- TAPD			
- Provincial Disaster Assistance			
- Other (<i>Specify</i>)			
Total Capital			
Restructuring Revenue (<i>Specify, if any</i>)			
Total Environmental and Public Health Services	600,500	192,428	227,209

Rural Municipality of Mervin No. 499
 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	85,000	103,152	115,479
- Other (<i>Specify</i>)	115,000	196,872	99,770
Total Fees and Charges	200,000	300,024	215,249
- Tangible capital asset sales - gain (loss)			
- Other (<i>Specify</i>)			
Total Other Segmented Revenue	200,000	300,024	215,249
Conditional Grants			
- Student Employment			
- Other (<i>Specify</i>)			
Total Conditional Grants			
Total Operating	200,000	300,024	215,249
Capital			
Conditional Grants			
- Federal Gas Tax			
- Provincial Disaster Assistance			
- Other (<i>Specify</i>)			
Total Capital			
Restructuring Revenue (<i>Specify, if any</i>)			
Total Planning and Development Services	200,000	300,024	215,249

RECREATION AND CULTURAL SERVICES

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

Rural Municipality of Mervin No. 499
 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	104,000	103,922	102,197
- Sewer			
- Other (<i>Specify</i>)			
Total Fees and Charges	104,000	103,922	102,197
- Tangible capital asset sales - gain (loss)			
- Other (<i>Specify</i>)			
Total Other Segmented Revenue	104,000	103,922	102,197
Conditional Grants			
- Student Employment			
- Other (<i>Specify</i>)			
Total Conditional Grants			
Total Operating	104,000	103,922	102,197
Capital			
Conditional Grants			
- Federal Gas Tax			
- New Building Canada Fund (SCF, NRP)			
- Clean Water and Wastewater Fund			
- Provincial Disaster Assistance			
- Other (<i>Specify</i>)			
Total Capital			
Restructuring Revenue (<i>Specify, if any</i>)			
Total Utility Services	104,000	103,922	102,197
TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	1,484,250	1,385,758	2,679,111

SUMMARY

Total Other Segmented Revenue	1,223,750	1,113,504	2,138,810
Total Conditional Grants	2,500	17,627	388,351
Total Capital Grants and Contributions	258,000	254,627	151,950
Restructuring Revenue			
TOTAL REVENUE BY FUNCTION	1,484,250	1,385,758	2,679,111

Rural Municipality of Mervin No. 499
 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	72,500	51,889	83,185
Wages and benefits	433,000	412,621	405,276
Professional/Contractual services	375,312	323,592	300,802
Utilities	18,600	19,585	18,052
Maintenance, materials and supplies	51,500	45,999	46,875
Grants and contributions - operating			
- capital			
Amortization	19,688	19,688	19,688
Interest			
Allowance for uncollectible			
Other (<i>Specify</i>)			
General Government Services	970,600	873,374	873,878
Restructuring (<i>Specify, if any</i>)			
Total General Government Services	970,600	873,374	873,878

PROTECTIVE SERVICES

Police protection

Wages and benefits			
Professional/Contractual services	59,000	60,695	58,593
Utilities			
Maintenance, material and supplies			
Grants and contributions - operating			
- capital			
Other (<i>Specify</i>)			

Fire protection

Wages and benefits			
Professional/Contractual services	130,150	119,346	122,536
Utilities			
Maintenance, material and supplies			
Grants and contributions - operating			
- capital			
Amortization			
Interest			
Other (<i>Specify</i>)			

Protective Services	189,150	180,041	181,129
Restructuring (<i>Specify, if any</i>)			
Total Protective Services	189,150	180,041	181,129

TRANSPORTATION SERVICES

Wages and benefits	878,000	895,980	1,035,294
Professional/Contractual Services	553,500	241,651	496,594
Utilities	24,000	20,048	24,146
Maintenance, materials, and supplies	447,352	387,771	447,709
Gravel	225,000	287,942	193,297
Grants and contributions - operating			
- capital			
Amortization	1,193,000	1,292,204	1,194,221
Interest			
Other (<i>Specify</i>)	474,082	556,235	288,725

Transportation Services	3,794,934	3,681,831	3,679,986
Restructuring (<i>Specify, if any</i>)			
Total Transportation Services	3,794,934	3,681,831	3,679,986

Rural Municipality of Mervin No. 499
 Total Expenses by Function
 For the year ended December 31, 2020

Schedule 3 - 2

	2020 Budget	2020	2019
ENVIRONMENTAL AND PUBLIC HEALTH SERVICES			
			(Restated)
Wages and benefits	435,000		27,748
Professional/Contractual services	408,680	336,601	350,587
Utilities	2,200	1,421	1,909
Maintenance, materials and supplies	3,000	5,006	763
Grants and contributions - operating	15,000	7,448	7,448
o Waste disposal			
o Public Health			
- capital			
o Waste disposal			
o Public Health			
Amortization	32,200	31,743	31,744
Interest			
Other (<i>Specify</i>)			
Environmental and Public Health Services	896,080	382,219	420,199
Restructuring (<i>Specify, if any</i>)			
Total Environmental and Public Health Services	896,080	382,219	420,199

PLANNING AND DEVELOPMENT SERVICES			
Wages and benefits			
Professional/Contractual Services	230,750	198,299	254,583
Grants and contributions - operating	1,100	1,284	1,000
- capital			
Amortization			
Interest			
Other (<i>Specify</i>)			
Planning and Development Services	231,850	199,583	255,583
Restructuring (<i>Specify, if any</i>)			
Total Planning and Development Services	231,850	199,583	255,583

RECREATION AND CULTURAL SERVICES			
Wages and benefits			
Professional/Contractual services	16,000	15,838	15,838
Utilities			
Maintenance, materials and supplies	108,538	9,230	66,912
Grants and contributions - operating	30,000	30,000	30,000
- capital			
Amortization	34,652	34,652	34,652
Interest			
Allowance for uncollectible			
Other (<i>Specify</i>)			
Recreation and Cultural Services	189,190	89,720	147,402
Restructuring (<i>Specify, if any</i>)			
Total Recreation and Cultural Services	189,190	89,720	147,402

Rural Municipality of Mervin No. 499
 Consolidated Schedule of Segment Disclosure by Function
 For the year ended December 31, 2020

Schedule 4

	General Government	Protective Services	Transportation Services	Environmental and Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
Revenues (Schedule 2)								
Fees and Charges	4,065		123,465	181,477	300,024		103,922	712,953
Tangible Capital Asset Sales - Loss	(21,169)							(21,169)
Land Sales - Loss	204,745							204,745
Investment Income and Commissions	214,976		1,999					216,975
Other Revenues			6,676	10,951				17,627
Grants - Conditional			254,627					254,627
- Capital Restructurings								
Total Revenues	402,617		386,767	192,428	300,024		103,922	1,385,758
Expenses (Schedule 3)								
Wages and Benefits	464,510		895,980					1,360,490
Professional/Contractual Services	323,592	180,041	241,651	336,601	198,299	15,838		1,296,022
Utilities	19,585		20,048	1,421				41,054
Maintenance Materials and Supplies	45,999		675,713	5,006		9,230	112,496	848,444
Grants and Contributions				7,448	1,284	30,000		38,732
Amortization	19,688		1,292,204	31,743		34,652	35,112	1,413,399
Interest								
Allowance for Uncollectible Restructurings								
Other			556,235					556,235
Total Expenses	873,374	180,041	3,681,831	382,219	199,583	89,720	147,608	5,554,376
Surplus (Deficit) by Function	(470,757)	(180,041)	(3,295,064)	(189,791)	100,441	(89,720)	(43,686)	(4,168,618)
Taxes and other unconditional revenue (Schedule 1)								5,194,073
Net Surplus (Deficit)								1,025,455

Rural Municipality of Mervin No. 499
 Consolidated Schedule of Segment Disclosure by Function
 For the year ended December 31, 2019

Schedule 5

	General Government	Protective Services	Transportation Services	Environmental and Public Health	Planning and Development	Recreation and Culture	Utility Services	Total (Restated)
Revenues (Schedule 2)								
Fees and Charges	2,759	4,613	1,320,756	222,827	215,249		102,197	1,868,401
Tangible Capital Asset Sales - Loss	(1,094)		(60,464)					(60,464)
Land Sales - Gain	146,516							(1,094)
Investment Income and Commissions	185,451							146,516
Other Revenues								185,451
Grants - Conditional			383,969	4,382				388,351
- Capital			151,950					151,950
Restructurings								
Total Revenues	333,632	4,613	1,796,211	227,209	215,249		102,197	2,679,111
Expenses (Schedule 3)								
Wages and Benefits	488,461		1,035,294	27,748				1,551,503
Professional/Contractual Services	300,802	181,129	496,594	350,587	254,583	15,838		1,599,533
Utilities	18,052		24,146	1,909				44,107
Maintenance Materials and Supplies	46,875		641,006	763		66,912	99,539	855,095
Grants and Contributions				7,448	1,000	30,000		38,448
Amortization	19,688		1,194,221	31,744		34,652		1,317,617
Interest								
Allowance for Uncollectible								
Restructurings								
Other			288,725					288,725
Total Expenses	873,878	181,129	3,679,986	420,199	255,583	147,402	136,851	5,695,028
Surplus (Deficit) by Function	(540,246)	(176,516)	(1,883,775)	(192,990)	(40,334)	(147,402)	(34,654)	(3,015,917)
Taxes and other unconditional revenue (Schedule 1)								5,749,035
Net Surplus (Deficit)								2,733,118

Rural Municipality of Mervin No. 499
 Consolidated Schedule of Tangible Capital Assets by Object
 For the year ended December 31, 2020

Schedule 6

	2020						2019	
	General Assets						Infrastructure Assets	General/ Infrastructure
	Land	Land Improvements	Buildings	Vehicles	Machinery and Equipment	Linear assets	Assets Under Construction	Total
Assets								
Asset costs								
Opening Asset Costs	229,019		1,213,270	262,199	4,424,027	38,955,430	2,266,713	45,156,179
Additions during the year				54,189	52,470	1,561,814	139,522	2,644,533
Disposals and write-downs during the year								(450,054)
Transfers (from) assets under construction							(2,266,714)	Nil
Transfer of capital assets related to restructuring (Schedule 11)						2,266,714		
Closing Asset Costs	229,019	1,213,270	1,213,270	316,388	4,476,497	42,783,958	139,521	47,350,658
Amortization								
Accumulated Amortization Costs								
Opening Accumulated Amortization Costs			437,876	112,802	1,215,976	21,092,880		22,859,534
Add: Amortization taken			29,276	30,284	259,011	1,094,828		1,413,399
Less: Accumulated amortization on disposals								
Transfer of capital assets related to restructuring (Schedule 11)								(223,408)
Closing Accumulated Amortization Costs			467,152	143,086	1,474,987	22,187,708		24,272,933
Net Book Value	229,019	746,118	173,302	3,001,510	20,596,250	139,521		24,491,124

1. Total contributed/donated assets received in 2020

are:

- Infrastructure Assets Nil
 - Vehicles Nil
 - Machinery and Equipment Nil
3. Amount of interest capitalized in Schedule 6 Nil

Rural Municipality of Mervin No. 499
 Consolidated Schedule of Tangible Capital Assets by Function
 For the year ended December 31, 2020

Schedule 7

	2020						2019		
	General Government	Protective Services	Transportation Services	Environmental and Public Health	Planning and Development	Recreation and Culture	Water and Sewer	Total	Total
Assets									
Asset costs									
Opening Asset Costs	768,773		43,741,484	576,473		513,772	1,750,156	47,350,658	45,156,179
Additions during the year			1,807,995					1,807,995	2,644,533
Disposals and write-downs during the year									(450,054)
Transfer of capital assets related to restructuring (Schedule 11)									
Closing Asset Costs	768,773		45,549,479	576,473		513,772	1,750,156	49,158,653	47,350,658
Amortization									
Accumulated Amortization Costs									
Opening Accumulated Amortization Costs	268,448		21,296,938	154,817		179,295	960,036	22,859,534	21,765,325
Add: Amortization taken	19,688		1,292,204	31,743		34,652	35,112	1,413,399	1,317,617
Less: Accumulated amortization on disposals									(223,408)
Transfer of capital assets related to restructuring (Schedule 11)									
Closing Accumulated Amortization Costs	288,136		22,589,142	186,560		213,947	995,148	24,272,933	22,859,534
Net Book Value	480,637		22,960,337	389,913		299,825	755,008	24,885,720	24,491,124

Rural Municipality of Mervin No. 499
 Consolidated Schedule of Accumulated Surplus
 For the year ended December 31, 2020

Schedule 8

	2019	Changes	2020
	(Restated)		
UNAPPROPRIATED SURPLUS	5,780,753	148,749	5,929,502
APPROPRIATED RESERVES			
Machinery and Equipment	4,766,581	400,000	5,166,581
Public Reserve			
Capital Trust	106,500		106,500
Utility			
Other (Specify)	232,359	74,925	307,284
Total Appropriated	5,105,440	474,925	5,580,365
ORGANIZED HAMLETS (add lines if required)			
Organized Hamlets	1,754,843	(13,960)	1,740,883
Un-Organized Hamlets	146,560	21,145	167,705
Organized Hamlet of (Name)			
Organized Hamlet of (Name)			
Organized Hamlet of (Name)			
Organized Hamlet of (Name)			
Total Organized Hamlets	1,901,403	7,185	1,908,588
INVESTMENT IN TANGIBLE CAPITAL ASSETS			
Tangible capital assets (Schedule 6, 7)	24,491,124	394,596	24,885,720
Less: Related debt			
Net Investment in Tangible Capital Assets	24,491,124	394,596	24,885,720
Total Accumulated Surplus	37,278,720	1,025,455	38,304,175

Rural Municipality of Mervin No. 499
 Schedule of Mill Rates and Assessments
 For the year ended December 31, 2020

Schedule 9

	PROPERTY CLASS						Total
	Agriculture	Residential	Residential Condominium	Seasonal Residential	Commercial and Industrial	Potash Mine(s)	
Taxable Assessment	120,998,360	126,025,202		277,701,020	69,205,950		593,930,532
Regional Park Assessment							
Total Assessment							593,930,532
Mill Rate Factor(s)	0.5900	0.3675		0.3675	3.3075		
Total Base/Minimum Tax (generated for each property class)	120,870	880,650			3,430,684		4,432,204
Total Municipal Tax Levy (include base and/or minimum tax and special levies)	780,570	1,291,984		697,084	5,024,077		7,793,715

MILL RATES: MILLS

Average Municipal*	13.1223
Average School*	4.1400
Potash Mill Rate	
Uniform Municipal Mill Rate	10.0000

* Average Mill Rates (multiply the total tax levy for each taxing authority by 1000 and divide by the total assessment for the taxing authority).

Rural Municipality of Mervin No. 499
Schedule of Council Remuneration
For the year ended December 31, 2020

Schedule 10

Position	Name	Remuneration	Reimbursed Costs	Total
Past Reeve	Tom Brown	7,746	1,047	8,793
Reeve	Gerry Ritz	1,087	434	1,521
Councillor	Georgina Pilling	4,634	1,140	5,774
Councillor	Jim Range	978	111	1,089
Councillor	Lyle Mckee	4,353	442	4,795
Councillor	Gordon Spencer	4,900	676	5,576
Councillor	Evelyn Bloom	5,028	1,015	6,043
Councillor	David Krywchuk	818	237	1,055
Councillor	Ron Gramlich	6,848	1,947	8,795
Councillor	Victor Hamm	6,110	2,043	8,153
Total		42,502	9,092	51,594