

RURAL MUNICIPALITY OF ELDON NO. 471
FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2020

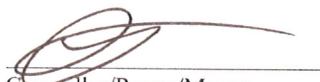
Management's Responsibility

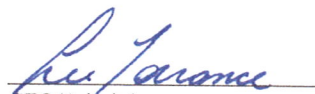
The municipality's management is responsible for the preparation and presentation of the accompanying consolidated financial statements in accordance with Canadian public sector accounting standards (PSAS). The preparation of the statements necessarily includes selecting appropriate accounting principles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

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


Councillor/Reeve/Mayor


CFO/Administrator

Maidstone, Saskatchewan
April 14, 2021

INDEPENDENT AUDITORS' REPORT

To the Reeve and Council of the Rural Municipality of Eldon No. 471

Opinion

We have audited the accompanying financial statements of the Rural Municipality of Eldon No. 471 (the municipality), which comprise the statement of financial position as at December 31, 2020, and the statements of operations and accumulated surplus, changes in net financial assets and cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

In our opinion, the financial statements present fairly, in all material respects, the financial position of the municipality as at December 31, 2020, and the results of its operations, its changes in net financial assets 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 those 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 these financial statements in accordance with Canadian public sector accounting standards, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

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

(continues)

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 it is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the municipality's internal control.
- Evaluate the appropriateness of accounting policies 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.

METRIX GROUP LLP

Chartered Professional Accountants

Lloydminster, Alberta
April 14, 2021

Rural Municipality of Eldon No. 471
Statement of Financial Position
As at December 31, 2020

Statement 1

	2020	2019
FINANCIAL ASSETS		
Cash and Temporary Investments (Note 2)	12,112,906	9,244,395
Taxes Receivable - Municipal (Note 3)	82,091	81,098
Other Accounts Receivable (Note 4)	1,178,950	1,150,532
Land for Resale	-	-
Long-Term Investments (Note 5)	24,545,796	23,923,539
Loan Receivable (Note 6)	225,000	250,000
Total Financial Assets	38,144,743	34,649,564
LIABILITIES		
Bank Indebtedness	-	-
Accounts Payable and Accrued Liabilities (Note 7)	325,248	1,240,292
Deposits	94,740	275,000
Deferred Revenue (Note 8)	78,220	79,300
Other Liabilities	-	-
Long-Term Debt (Note 9)	-	-
Lease Obligations	-	-
Total Liabilities	498,208	1,594,592
NET FINANCIAL ASSETS (DEBT)	37,646,535	33,054,972
NON-FINANCIAL ASSETS		
Tangible Capital Assets (Schedule 6, 7)	65,462,955	65,278,989
Prepayments and Deferred Charges	24,928	17,163
Inventory	2,088,420	2,115,547
Total Non-Financial Assets	67,576,303	67,411,699
ACCUMULATED SURPLUS (Schedule 8)	105,222,838	100,466,671

CONTINGENCIES (Note 10)

Reeve

Administrator

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

Rural Municipality of Eldon No. 471
Statement of Operations
For The Year Ended December 31, 2020

Statement 2

	2020 Budget	2020	2019
REVENUES			
Taxes and Other Unconditional Revenue (Schedule 1)	10,015,632	10,952,674	12,032,294
Fees and Charges (Schedule 4, 5)	554,210	783,249	818,142
Conditional Grants (Schedule 4, 5)	4,065	4,249	6,860
Tangible Capital Asset Sales - Gain (Schedule 4, 5)	-	(95,440)	(129,778)
Land Sales - Gain (Schedule 4, 5)	-	-	-
Investment Income and Commissions (Schedule 4, 5)	804,000	527,537	823,530
Other Revenues (Schedule 4, 5)	-	-	-
Total Revenues	11,377,907	12,172,269	13,551,048
EXPENSES			
General Government Services (Schedule 3)	759,579	848,179	545,848
Protective Services (Schedule 3)	125,834	126,073	117,750
Transportation Services (Schedule 3)	10,355,900	6,962,100	7,345,658
Environmental and Public Health Services (Schedule 3)	63,500	44,885	44,503
Planning and Development Services (Schedule 3)	14,500	18,148	53,289
Recreation and Cultural Services (Schedule 3)	72,000	79,457	43,988
Utility Services (Schedule 3)	5,000	17,357	11,195
Total Expenses	11,396,313	8,096,199	8,162,231
Surplus of Revenues over Expenses before Other Capital Contributions	(18,406)	4,076,070	5,388,817
Provincial/Federal Capital Grants and Contributions (Schedule 4, 5)	93,395	680,097	93,395
Surplus of Revenues over Expenses	74,989	4,756,167	5,482,212
Accumulated Surplus, Beginning of Year	100,466,671	100,466,671	94,984,459
Accumulated Surplus, End of Year	100,541,660	105,222,838	100,466,671

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

Rural Municipality of Eldon No. 471
Statement of Change in Net Financial Assets
For The Year Ended December 31, 2020

Statement 3

	2020 Budget	2020	2019
Surplus	74,989	4,756,167	5,482,212
(Acquisition) of tangible capital assets		(4,812,464)	(10,086,300)
Amortization of tangible capital assets		4,342,558	3,688,377
Proceeds on disposal of tangible capital assets		190,500	145,000
Loss (gain) on the disposal of tangible capital assets		95,440	129,778
Transfer of assets/liabilities in restructuring transactions		-	-
Surplus (Deficit) of capital expenses over expenditures	-	(183,966)	(6,123,145)
Use of supplies inventories		27,127	116,252
(Acquisition) of prepaid expense		(7,765)	(774)
Consumption of supplies inventory			
Use of prepaid expense			
Surplus (Deficit) of expenses of other non-financial over expenditures	-	19,362	115,478
Increase/Decrease in Net Financial Assets	74,989	4,591,563	(525,455)
Net Financial Assets - Beginning of Year	33,054,972	33,054,972	33,580,427
Net Financial Assets - End of Year	33,129,961	37,646,535	33,054,972

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

Rural Municipality of Eldon No. 471
Statement of Cash Flows
For The Year Ended December 31, 2020

Statement 4

	2020	2019
Cash provided by (used for) the following activities		
Operating:		
Surplus	4,756,167	5,482,212
Amortization	4,342,558	3,688,377
Loss on disposal of tangible capital assets	95,440	129,778
	<u>9,194,165</u>	<u>9,300,367</u>
Change in assets/liabilities		
Taxes Receivable - Municipal	(993)	(26,615)
Other Receivables	(28,418)	(501,931)
Land for Resale	-	
Other Financial Assets	-	(250,000)
Accounts and Accrued Liabilities Payable	(915,044)	1,096,003
Deposits	(180,260)	125,000
Deferred Revenue	(1,080)	8,265
Accrued Landfill Costs	-	
Liability for Contaminated Sites	-	
Other Liabilities	-	
Stock and Supplies	27,127	116,251
Prepayments and Deferred Charges	(7,765)	(773)
Other (Specify)	-	
Cash provided by operating transactions	8,087,732	9,866,567
Capital:		
Acquisition of capital assets	(4,812,464)	(10,086,300)
Proceeds from the disposal of capital assets	190,500	145,000
Other capital		
Cash applied to capital transactions	(4,621,964)	(9,941,300)
Investing:		
Long-term investments	(622,257)	(298,155)
Other investments		
Cash provided by (applied to) investing transactions	(622,257)	(298,155)
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	2,843,511	(372,888)
Cash and Temporary Investments - Beginning of Year	9,244,395	9,617,283
Cash and Temporary Investments - End of Year	12,087,906	9,244,395

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

Rural Municipality of Eldon No. 471
Notes to the Financial Statements
Year Ended December 31, 2020

1. Significant Accounting Policies

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

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 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.

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
Vehicles & Equipment	
Vehicles	5 to 10 Yrs
Machinery and Equipment	5 to 10 Yrs
<i>Infrastructure Assets</i>	
Infrastructure Assets	
Water & Sewer	50 Yrs
Road Network Assets	20 to 50 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 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. The Municipality has no capital leases.

- m) **Landfill Liability:**
The municipality does not maintain a waste disposal site.
- n) **Trust Funds:** Funds held in trust for others, under a trust agreement or statute, are not included in the financial statements as they are not controlled by the municipality. There were no trust fund activities administered by the municipality as at December 31, 2020.
- 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.

Rural Municipality of Eldon No. 471

Notes to the Financial Statements

Year Ended December 31, 2020

1. Significant Accounting Policies - continued

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

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

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

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

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

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

The segments (functions) are as follows:

General Government: Provides for the administration of the municipality.

Protective Services: Comprised of expenses for Police and Fire protection.

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

Environmental and Public Health: The environmental segment provides waste disposal and other environmental services.

The public health segment provides for expenses related to public health services in the municipality.

Planning and Development: Provides for neighbourhood development and sustainability.

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

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

- s) **Budget Information** Budget information is presented on a basis consistent with that used for actual results. The budget was approved by Council on May 6, 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 Eldon No. 471
Notes to the Financial Statements
Year Ended December 31, 2020

2. Cash and Temporary Investments

	2020	2019
Cash	12,112,906	9,243,126
Temporary Investments	-	1,269
Total Cash and Temporary Investments	12,112,906	9,244,395

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

3. Taxes Receivable - Municipal

	2020	2019
Municipal - Current	288,077	222,940
- Arrears	348,659	182,425
	636,736	405,365
- Less Allowance for Uncollectible	(559,993)	(329,615)
Total municipal taxes receivable	76,743	75,750
School - Current	89,703	64,247
- Arrears	120,751	76,619
Total school taxes receivable	210,454	140,866
Other - Tax title property	5,348	5,348
Total taxes and grants in lieu receivable	292,545	221,964
Deduct taxes receivable to be collected on behalf of other organizations	(210,454)	(140,866)
Total Taxes Receivable - Municipal	82,091	81,098

Rural Municipality of Eldon No. 471
Notes to the Financial Statements
Year Ended December 31, 2020

4. Other Accounts Receivable

	2020	2019
Federal Government	126,223	290,771
Provincial Government		
Local Government		
Utility		
Trade	512,447	124,874
Other (Accrued Interest)	540,280	734,887
Total Other Accounts Receivable	1,178,950	1,150,532
Less: Allowance for Uncollectible		
Net Other Accounts Receivable	1,178,950	1,150,532

5. Long-Term Investments

	2020	2019
Sask Assoc. of Rural Municipalities - Self Insurance Fund	100,094	95,716
CIBC GIC due April, 2020 - 1.3%		1,114,752
CIBC GIC due March, 2020 - 1.5%		1,114,752
CIBC GIC due May, 2020 - 1.3%		1,114,752
Synergy Credit Union - January, 2020 - 1.9%	2,076,609	2,037,998
Synergy Credit Union - January, 2021 - 2.05%	2,082,832	2,040,998
Synergy Credit Union - January, 2022 - 2.20%	2,088,959	2,043,997
Synergy Credit Union - January, 2023 - 3.00%	2,325,070	2,257,359
Synergy Credit Union - January, 2024 - 3.30%	2,103,259	2,035,900
Synergy Credit Union Profit Shares	29,110	15,315
CIBC GIC due October, 2020 - 2.82%		2,000,000
CIBC GIC due October, 2021 - 2.99%	2,000,000	2,000,000
CIBC GIC due October, 2022 - 3.13%	2,000,000	2,000,000
CIBC GIC due October, 2023 - 3.24%	2,000,000	2,000,000
CIBC GIC due October, 2024 - 2.3%	2,052,000	2,052,000
CIBC Flexi GIC due March, 2022 - 1.15%	597,447	
CIBC Flexi GIC due March, 2022 - 1.15%	597,447	
CIBC Flexi GIC due April, 2022 - 1.15%	1,189,044	
CIBC Flexi GIC due May, 2022 - 1.25%	1,189,044	
Synergy Credit Union - October, 2022 - 1.25%	2,114,881	
Total Long-Term Investments	24,545,796	23,923,539

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

6. Loan Receivable

The Municipality has entered into an agreement with Maidstone, Waseca & District Fire Board (the "Fire Board") to lend \$250,000 for the use toward the purchase of a new Freightliner (Fire Truck). The loan amount shall be repaid over a period of ten years, interest free, except on any arrears or late payment shall accrue at a rate of 5% per annum, in such installments as determined by the proper officers of the Fire Board, with full payment of the loan amount to be made by no later than the tenth anniversary of the date of the advance of the loan amount from the municipality to the Fire Board. The loan is secured by a promissory note and a secured interest in the Fire Truck constituting and enforceable as a Purchase Money Security Interest under the provisions of *The Personal Security Act, 1993 (Saskatchewan)*.

Rural Municipality of Eldon No. 471
Notes to the Financial Statements
Year Ended December 31, 2020

7. Accounts Payable and Accrued Liabilities

	<u>2020</u>	<u>2019</u>
Trade	324,694	989,032
Local Government	281	250,916
Provincial Government	273	344
Federal Government		
Total Accounts Payable	<u><u>325,248</u></u>	<u><u>1,240,292</u></u>

8. Deferred Revenue

	<u>2020</u>	<u>2019</u>
Surface Lease Income	<u><u>78,220</u></u>	<u><u>79,300</u></u>

9. Long-Term Debt

a) The debt limit of the municipality is \$13,272,294. 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)).

10. Contingent Liabilities

a) 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.

b) Legal Claim: during the year, the Municipality was involved with one lawsuit. This lawsuit is from a contractor in defence for damages totalling \$615,314 plus taxes. Subsequent to year end, this lawsuit remained unsettled.

11. Pension Plan

The municipality is an employer member of the Municipal Employee Pension Plan (MEPP), which is a multiemployer defined benefit pension plan. The Commission of MEPP, representing plan member employers, is responsible for overseeing the management of the pension plan, including investment of assets and administration of benefits. The municipality's pension expense in 2020 was \$82,527 (2019 - \$93,615). 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.

12. Budget Figures

On May 6, 2020, the Council approved its operating budget on planned expenses to the current year funding

13. Approval of Financial Statements

Council and management have approved these financial statements.

Rural Municipality of Eldon No. 471
 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	11,812,617	11,809,106	13,676,921
Abatements and adjustments	(1,340,800)	(924,941)	(1,268,420)
Discount on current year taxes	(650,000)	(179,766)	(611,718)
Net Municipal Taxes	9,821,817	10,704,399	11,796,783
Potash tax share			
Trailer license fees			
Penalties on tax arrears	-	31,313	40,788
Special tax levy			
Other (Specify)			
Total Taxes	9,821,817	10,735,712	11,837,571
UNCONDITIONAL GRANTS			
Revenue Sharing (Organized Hamlet)	168,873	193,352	168,873
Total Unconditional Grants	168,873	193,352	168,873
GRANTS IN LIEU OF TAXES			
Federal			
Provincial			
S.P.C. Electrical			
SaskEnergy Gas			
TransGas	8,014	8,014	8,922
Central Services			
SaskTel	9,160	7,828	9,160
Other (Specify)			
Local/Other			
Housing Authority			
C.P.R. Mainline			
Treaty Land Entitlement	7,768	7,768	7,768
Other (Specify)			
Other Government Transfers			
S.P.C. Surcharge			
Sask Energy Surcharge			
Other (Specify)			
Total Grants in Lieu of Taxes	24,942	23,610	25,850
TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE	10,015,632	10,952,674	12,032,294

Rural Municipality of Eldon No. 471
 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	1,000	12,410	3,917
- Sales of supplies	3,500	3,756	4,958
- Other (Surface R&M, lease fees, licenses)	514,210	552,766	662,868
Total Fees and Charges	518,710	568,932	671,743
- Tangible capital asset sales - gain (loss)			
- Land sales - gain			
- Investment income and commissions	804,000	527,537	823,530
- Other (Specify)			
Total Other Segmented Revenue	1,322,710	1,096,469	1,495,273
Conditional Grants			
- Student Employment			
- Other (Specify)			
Total Conditional Grants	-	-	-
Total Operating	1,322,710	1,096,469	1,495,273
Capital			
Conditional Grants			
- Federal Gas Tax			
- ICIP			
- Provincial Disaster Assistance			
- Other (Specify)			
Total Capital	-	-	-
Restructuring Revenue (Specify, if any)			
Total General Government Services	1,322,710	1,096,469	1,495,273

PROTECTIVE SERVICES

Operating

Other Segmented Revenue			
Fees and Charges			
- Other (Specify)			
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)			
- Other (Specify)			
Total Other Segmented Revenue	-	-	-
Conditional Grants			
- Student Employment			
- Local government			
- Other (Specify)			
Total Conditional Grants	-	-	-
Total Operating	-	-	-

Capital

Conditional Grants			
- Federal Gas Tax			
- ICIP			
- Provincial Disaster Assistance			
- Local government			
- Other (Specify)			
Total Capital	-	-	-
Restructuring Revenue (Specify, if any)			
Total Protective Services	-	-	-

Rural Municipality of Eldon No. 471
 Schedule of Operating and Capital Revenue by Function
 For The Year Ended December 31, 2020

Schedule 2 - 2

	2020 Budget	2020	2019
TRANSPORTATION SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Custom work			
- Sales of supplies	25,000	10,211	83,886
- Road Maintenance and Restoration Agreements	5,000	192,621	48,593
- Frontage			
- Other (gravel excavation fees)	3,000	7,837	6,298
Total Fees and Charges	33,000	210,669	138,777
- Tangible capital asset sales - gain (loss)		(95,440)	(129,778)
- Other (Sale of Equipment to R.M. of Paynton)		-	
Total Other Segmented Revenue	33,000	115,229	8,999
Conditional Grants			
- RIRG (CTP)			
- Student Employment			
- Other (Specify)			
Total Conditional Grants	-	-	-
Total Operating	33,000	115,229	8,999
Capital			
Conditional Grants			
- Federal Gas Tax			
- ICIP			
- RIRG (Heavy Haul, CTP, Bridge and Large Culvert)		607,796	
- Provincial Disaster Assistance			
- Other (CAP)		5,926	
Total Capital	-	613,722	-
Restructuring Revenue (Specify, if any)			
Total Transportation Services	33,000	728,951	8,999

ENVIRONMENTAL AND PUBLIC HEALTH SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges			
- Waste and Disposal Fees			
- Other (sale of pest control products)	2,500	3,648	7,622
Total Fees and Charges	2,500	3,648	7,622
- Tangible capital asset sales - gain (loss)			
- Other (Specify)			
Total Other Segmented Revenue	2,500	3,648	7,622
Conditional Grants			
- Student Employment			
- TAPD			
- Local government (pest control and weed control)	4,065	4,249	6,860
- Other (Specify)			
Total Conditional Grants	4,065	4,249	6,860
Total Operating	6,565	7,897	14,482
Capital			
Conditional Grants			
- Federal Gas Tax	93,395	66,375	93,395
- ICIP			
- TAPD			
- Provincial Disaster Assistance			
- Other (Specify)			
Total Capital	93,395	66,375	93,395
Restructuring Revenue (Specify, if any)			
Total Environmental and Public Health Services	99,960	74,272	107,877

Rural Municipality of Eldon No. 471
 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			
- Other (Specify)			
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)			
- Other (Specify)			
Total Other Segmented Revenue	-	-	-
Conditional Grants			
- Student Employment			
- Other (Specify)			
Total Conditional Grants	-	-	-
Total Operating	-	-	-
Capital			
Conditional Grants			
- Federal Gas Tax			
- ICIP			
- Provincial Disaster Assistance			
- Other (Specify)			
Total Capital	-	-	-
Restructuring Revenue (Specify, if any)			
Total Planning and Development Services	-	-	-

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

Rural Municipality of Eldon No. 471
 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			
- Sewer			
- 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			
- Other (<i>Specify</i>)			
Total Conditional Grants	-	-	-
Total Operating	-	-	-
Capital			
Conditional Grants			
- Federal Gas Tax			
- ICIP			
- 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	-	-	-
TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	1,455,670	1,899,692	1,612,149

SUMMARY

Total Other Segmented Revenue	1,358,210	1,215,346	1,511,894
Total Conditional Grants	4,065	4,249	6,860
Total Capital Grants and Contributions	93,395	680,097	93,395
Restructuring Revenue	-	-	-
TOTAL REVENUE BY FUNCTION	1,455,670	1,899,692	1,612,149

Rural Municipality of Eldon No. 471
 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	69,054	41,057	55,438
Wages and benefits	457,800	388,751	450,350
Professional/Contractual services	181,500	141,249	129,808
Utilities	18,600	16,060	14,610
Maintenance, materials and supplies	24,625	19,011	36,119
Grants and contributions - operating			
- capital			
Amortization		8,122	8,122
Interest			
Allowance for uncollectible		230,378	(159,030)
Other (Specify)	8,000	3,551	10,431
General Government Services	759,579	848,179	545,848
Restructuring (Specify, if any)			
Total General Government Services	759,579	848,179	545,848

PROTECTIVE SERVICES

Police protection

Wages and benefits			
Professional/Contractual services	35,000	36,124	34,868
Utilities			
Maintenance, material and supplies			
Grants and contributions - operating	300	-	100
- capital			
Other (Specify)			

Fire protection

Wages and benefits			
Professional/Contractual services	960	938	
Utilities			
Maintenance, material and supplies	1,500		
Grants and contributions - operating	88,074	89,011	82,782
- capital			
Amortization			
Interest			
Other (Specify)			

Protective Services	125,834	126,073	117,750
Restructuring (Specify, if any)			
Total Protective Services	125,834	126,073	117,750

TRANSPORTATION SERVICES

Wages and benefits	962,700	776,243	948,051
Professional/Contractual Services	6,707,500	503,488	443,256
Utilities	28,200	23,653	20,201
Maintenance, materials, and supplies	2,257,500	1,117,503	1,534,502
Gravel	400,000	215,588	728,204
Grants and contributions - operating			
- capital			
Amortization		4,325,625	3,671,444
Interest			
Other (Specify)			

Transportation Services	10,355,900	6,962,100	7,345,658
Restructuring (Specify, if any)			
Total Transportation Services	10,355,900	6,962,100	7,345,658

Rural Municipality of Eldon No. 471
 Total Expenses by Function
 For The Year Ended December 31, 2020

Schedule 3 - 2

	2020 Budget	2020	2019
ENVIRONMENTAL AND PUBLIC HEALTH SERVICES			
Wages and benefits	5,500	2,116	3,524
Professional/Contractual services	41,000	40,128	39,180
Utilities			
Maintenance, materials and supplies	17,000	2,641	1,799
Grants and contributions - operating			
o Waste disposal			
o Public Health			
- capital			
o Waste disposal			
o Public Health			
Amortization			
Interest			
Other (Specify)			
Environmental and Public Health Services	63,500	44,885	44,503
Restructuring (Specify, if any)			
Total Environmental and Public Health Services	63,500	44,885	44,503

PLANNING AND DEVELOPMENT SERVICES

Wages and benefits			
Professional/Contractual Services	14,500	18,148	53,289
Grants and contributions - operating			
- capital			
Amortization			
Interest			
Other (Specify)			
Planning and Development Services	14,500	18,148	53,289
Restructuring (Specify, if any)			
Total Planning and Development Services	14,500	18,148	53,289

RECREATION AND CULTURAL SERVICES

Wages and benefits			
Professional/Contractual services	17,000	14,457	14,457
Utilities			
Maintenance, materials and supplies			
Grants and contributions - operating	55,000	65,000	29,531
- capital			
Amortization			
Interest			
Allowance for uncollectible			
Other (Specify)			
Recreation and Cultural Services	72,000	79,457	43,988
Restructuring (Specify, if any)			
Total Recreation and Cultural Services	72,000	79,457	43,988

Rural Municipality of Eldon No. 471
 Total Expenses by Function
 For The Year Ended December 31, 2020

Schedule 3 - 3

	2020 Budget	2020	2019
UTILITY SERVICES			
Wages and benefits			
Professional/Contractual services	1,000	947	1,010
Utilities	1,500	631	588
Maintenance, materials and supplies	2,500	6,968	786
Grants and contributions - operating - capital			
Amortization		8,811	8,811
Interest			
Allowance for Uncollectible			
Other (Specify)			
Utility Services	5,000	17,357	11,195
Restructuring (Specify, if any)			
Total Utility Services	5,000	17,357	11,195
TOTAL EXPENSES BY FUNCTION	11,396,313	8,096,199	8,162,231

Rural Municipality of Eldon No. 471
 Consolidated Schedule of Segment Disclosure by Function
 For The Year Ended December 31, 2020

Schedule 4

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
Revenues (Schedule 2)								
Fees and Charges	568,932	-	210,669	3,648	-	-	-	783,249
Tangible Capital Asset Sales - Gain	-	-	(95,440)	-	-	-	-	(95,440)
Land Sales - Gain	-	-	-	-	-	-	-	-
Investment Income and Commissions	527,537	-	-	-	-	-	-	527,537
Other Revenues	-	-	-	-	-	-	-	-
Grants - Conditional	-	-	-	4,249	-	-	-	4,249
- Capital	-	-	613,722	66,375	-	-	-	680,097
Restructurings	-	-	-	-	-	-	-	-
Total Revenues	1,096,469	-	728,951	74,272	-	-	-	1,899,692
Expenses (Schedule 3)								
Wages & Benefits	429,808	-	776,243	2,116	-	-	-	1,208,167
Professional/ Contractual Services	141,249	37,062	503,488	40,128	18,148	14,457	947	755,479
Utilities	16,060	-	23,653	-	-	-	631	40,344
Maintenance Materials and Supplies	19,011	-	1,333,091	2,641	-	-	6,968	1,361,711
Grants and Contributions	-	89,011	-	-	-	65,000	-	154,011
Amortization	8,122	-	4,325,625	-	-	-	8,811	4,342,558
Interest	-	-	-	-	-	-	-	-
Allowance for Uncollectible	230,378	-	-	-	-	-	-	230,378
Restructurings	-	-	-	-	-	-	-	-
Other	3,551	-	-	-	-	-	-	3,551
Total Expenses	848,179	126,073	6,962,100	44,885	18,148	79,457	17,357	8,096,199
Surplus (Deficit) by Function	248,290	(126,073)	(6,233,149)	29,387	(18,148)	(79,457)	(17,357)	(6,196,507)
Taxes and other unconditional revenue (Schedule 1)								10,952,674
Net Surplus (Deficit)								4,756,167

Rural Municipality of Eldon No. 471
 Consolidated Schedule of Segment Disclosure by Function
 For The Year Ended December 31, 2019

Schedule 5

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
Revenues (Schedule 2)								
Fees and Charges	671,743	-	138,777	7,622	-	-	-	818,142
Tangible Capital Asset Sales - Gain	-	-	(129,778)	-	-	-	-	(129,778)
Land Sales - Gain	-	-	-	-	-	-	-	-
Investment Income and Commissions	823,530	-	-	-	-	-	-	823,530
Other Revenues	-	-	-	-	-	-	-	-
Grants - Conditional	-	-	-	6,860	-	-	-	6,860
- Capital	-	-	-	93,395	-	-	-	93,395
Restructurings	-	-	-	-	-	-	-	-
Total Revenues	1,495,273	-	8,999	107,877	-	-	-	1,612,149
Expenses (Schedule 3)								
Wages & Benefits	505,788	-	948,051	3,524	-	-	-	1,457,363
Professional/ Contractual Services	129,808	34,868	443,256	39,180	53,289	14,457	1,010	715,868
Utilities	14,610	-	20,201	-	-	-	588	35,399
Maintenance Materials and Supplies	36,119	-	2,262,706	1,799	-	-	786	2,301,410
Grants and Contributions	-	82,882	-	-	-	29,531	-	112,413
Amortization	8,122	-	3,671,444	-	-	-	8,811	3,688,377
Interest	-	-	-	-	-	-	-	-
Allowance for Uncollectible (recovery)	(159,030)	-	-	-	-	-	-	(159,030)
Restructurings	-	-	-	-	-	-	-	-
Other	10,431	-	-	-	-	-	-	10,431
Total Expenses	545,848	117,750	7,345,658	44,503	53,289	43,988	11,195	8,162,231
Surplus (Deficit) by Function	949,425	(117,750)	(7,336,659)	63,374	(53,289)	(43,988)	(11,195)	(6,550,082)
Taxes and other unconditional revenue (Schedule 1)								12,032,294
Net Surplus (Deficit)								5,482,212

Rural Municipality of Eldon No. 471
 Consolidated Schedule of Tangible Capital Assets by Object
 For The Year Ended December 31, 2020

Schedule 6

2019

2020

Assets	2020						2019	
	General Assets			Infrastructure Assets		General/ Infrastructure Assets Under Construction	Total	Total
	Land	Land Improvements	Buildings	Vehicles	Machinery & Equipment			
Asset cost								
Opening Asset costs	287,050	74,658	1,179,228		4,719,590	177,858	97,633,489	87,913,559
Additions during the year			44,669		909,698	87,739	4,812,464	10,086,300
Disposals and write-downs during the year					(495,472)		(495,472)	(366,370)
Transfers (from) assets under construction						(28,298)		
Closing Asset Costs	287,050	74,658	1,223,897	-	5,133,816	237,299	101,950,481	97,633,489
Accumulated Amortization Cost								
Opening Accumulated Amortization Costs	-	5,598	400,107		1,856,552		32,354,500	28,757,715
Add: Amortization taken	-	1,867	28,727		224,744		4,342,558	3,688,377
Less: Accumulated amortization on disposals					(209,532)		(209,532)	(91,592)
Closing Accumulated	-	7,465	428,834	-	1,871,764	-	36,487,526	32,354,500
Net Book Value	287,050	67,193	795,063	-	3,262,052	237,299	65,462,955	65,278,989

1. Total contributed/donated assets received in 2020

2. List of assets recognized at nominal value in 2020 are:

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

Rural Municipality of Eldo; Rural Municipality of Eldon No. 471
 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 & Public Health	Planning & Development	Recreation & Culture	Water & Sewer	Total	Total
Assets									
Asset cost									
Opening Asset costs	317,898		96,875,511				440,082	97,633,491	87,913,561
Additions during the year			4,812,464					4,812,464	10,086,300
Disposals and write-downs during the year			(495,472)					(495,472)	(366,370)
Closing Asset Costs	317,898	-	101,192,503	-	-	-	440,082	101,950,483	97,633,491
Amortization									
Accumulated									
Opening Accumulated Amortization Costs	147,576		32,101,664				105,262	32,354,502	28,757,717
Add: Amortization taken	8,122		4,325,625				8,811	4,342,558	3,688,377
Less: Accumulated amortization on disposals			(209,532)					(209,532)	(91,592)
Closing Accumulated Amortization Costs	155,698	-	36,217,757	-	-	-	114,073	36,487,528	32,354,502
Net Book Value	162,200	-	64,974,746	-	-	-	326,009	65,462,955	65,278,989

Rural Municipality of Eldon No. 471
 Consolidated Schedule of Accumulated Surplus
 For The Year Ended December 31, 2020

Schedule 8

	2019	Changes	2020
UNAPPROPRIATED SURPLUS	27,512,146	4,572,201	32,514,174
APPROPRIATED RESERVES			
Machinery and Equipment	405,000		405,000
Public Reserve	18,636		18,636
Capital Trust			-
Utility			-
Other (Capital Reserve)	7,251,900		7,251,900
Total Appropriated	7,675,536	-	7,675,536
ORGANIZED HAMLETS (add lines if required)			
Organized Hamlet of (Name)			-
Organized Hamlet of (Name)			-
Organized Hamlet of (Name)			-
Organized Hamlet of (Name)			-
Organized Hamlet of (Name)			-
Organized Hamlet of (Name)			-
Total Organized Hamlets	-	-	-
NET INVESTMENT IN TANGIBLE CAPITAL ASSETS			
Tangible capital assets (Schedule 6, 7)	65,278,989	183,966	65,462,955
Less: Related debt			-
Net Investment in Tangible Capital Assets	65,278,989	183,966	65,462,955
Total Accumulated Surplus	100,466,671	4,756,167	105,652,665

Rural Municipality of Eldon No. 471
 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 & Industrial	Potash Mine(s)	
Taxable Assessment	143,082,870	31,101,326			330,922,125		505,106,321
Regional Park Assessment							84,380
Total Assessment							505,190,701
Mill Rate Factor(s)	1.3000	1.3000			10.0000		
Total Base/Minimum Tax (generated for each property class)							
Total Municipal Tax Levy (include base and/or minimum tax and special levies)	621,266	135,041			11,052,799		11,809,106

	MILLS
Average Municipal*	23.30
Average School*	6.70
Potash Mill Rate	
Uniform Municipal Mill Rate	3.34

* 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 Eldon No. 471
Schedule of Council Remuneration
For The Year Ended December 31, 2020

Schedule 10

Position	Name	Remuneration	Reimbursed Costs	Total
Reeve/Mayor	Garry Taylor	6,541	510	7,051
Councillor	Travis Anderson	2,692	385	3,077
Councillor	Greg Donald	2,427	103	2,530
Councillor	Victor Hult	3,534	257	3,791
Councillor	Michael Ferguson	999	101	1,100
Councillor	Janie Dick	1,685	571	2,256
Councillor	Larry Lundquist	4,089	751	4,840
Councillor	Jesse Bowering	561	31	592
Councillor	Scott Owens	264	18	282
Councillor				-
Councillor				-
Councillor				-
Councillor				-
Total		22,792	2,727	25,519