

R. M. OF GULL LAKE NO. 139
FINANCIAL STATEMENTS
DECEMBER 31, 2019



INDEPENDENT AUDITOR'S REPORT

To the Council of R. M. of Gull Lake No. 139:

Qualified Opinion

We have audited the financial statements of R. M. of Gull Lake No. 139, which comprise the statement of financial position as at December 31, 2019, and the statements of operations and net financial assets and changes in 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 paragraph, the accompanying financial statements present fairly, in all material respects, the financial position of the organization as at December 31, 2019, and its results of operations and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.

Basis for Qualified Opinion

Due to problems of timing, distance, identification, and measurement, we did not find it feasible to make a physical count of the various inventory items. The quantities of gravel on hand were determined from accounting records of quantity movements, while other items were determined by your administration by actual count. Therefore, we were unable to obtain sufficient appropriate audit evidence on inventory as at December 31, 2019 and December 31, 2018.

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

Other Matter

The additional information listed in Schedules 1 to 10 has been taken from the accounting records of the organization but has not been audited by us other than in the course of our examination of the aforementioned financial statements to the extent necessary to allow us to render an opinion thereon.

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 organization'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 organization or to cease operations, or has no realistic alternative but to do so.

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

INDEPENDENT AUDITOR'S REPORT (continued)

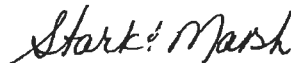
Auditor's Responsibility for the Audit of the Financial Statements

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the organization'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 organization's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the organization 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.



CPA LLP
Chartered Professional Accountants

Swift Current, Saskatchewan
April 14, 2020

Management's Responsibility

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

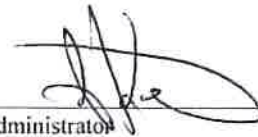
In discharging its responsibilities for the integrity and fair presentation of the financial statements, management designs and maintains the necessary accounting, budget and other related internal controls to provide reasonable assurance that transactions are appropriately authorized and accurately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

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

Stark & Marsh CPA 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.



Koeve - R. M. of Gull Lake No. 139



Administrator

R. M. of Gull Lake No. 139
Statement of Financial Position
As at December 31, 2019

Statement 1

	2019	2018
FINANCIAL ASSETS		
Cash and Temporary Investments (Note 2)	4,446,888	4,673,711
Taxes Receivable - Municipal (Note 3)	1,843	2,027
Other Accounts Receivable (Note 4)	73,567	65,965
Land for Resale (Note 5)	-	-
Long-Term Investments (Note 6)	697,201	674,530
Debt Charges Recoverable (Note 7)		
Other (Specify)		
Total Financial Assets	5,219,499	5,416,233
LIABILITIES		
Bank Indebtedness (Note 8)		
Accounts Payable	41,132	118,343
Accrued Liabilities Payable		
Deposits		
Deferred Revenue (Note 9)		
Accrued Landfill Costs (Note 10)		
Liability for Contaminated Sites (Note 11)		
Other Liabilities	49,006	45,360
Long-Term Debt (Note 12)		
Lease Obligations (Note 13)		
Total Liabilities	90,138	163,703
NET FINANCIAL ASSETS (DEBT)	5,129,361	5,252,530
NON-FINANCIAL ASSETS		
Tangible Capital Assets (Schedule 6, 7)	7,319,048	6,353,674
Prepayments and Deferred Charges	2,210	4,287
Stock and Supplies	399,921	710,280
Other (Note 14)		
Total Non-Financial Assets	7,721,179	7,068,241
ACCUMULATED SURPLUS (DEFICIT) (Schedule 8)	12,850,540	12,320,771

R. M. of Gull Lake No. 139
Statement of Operations
For the fiscal year ended December 31, 2019

Statement 2

	2019 Budget	2019	2018
REVENUES	(unaudited)		
Taxes and Other Unconditional Revenue (Schedule 1)	2,126,390	2,123,123	2,087,569
Fees and Charges (Schedule 4, 5)	52,690	59,887	51,440
Conditional Grants (Schedule 4, 5)	38,300	38,297	38,013
Tangible Capital Asset Sales - Gain (Schedule 4, 5)	-	-	(18,194)
Land Sales - Gain (Schedule 4, 5)	-	-	-
Investment Income and Commissions (Schedule 4, 5)	74,100	110,775	83,086
Restructurings (Schedule 4,5)	-	-	-
Other Revenues (Schedule 4, 5)	-	-	-
Total Revenues	2,291,480	2,332,082	2,241,914
EXPENSES			
General Government Services (Schedule 3)	248,970	238,574	194,510
Protective Services (Schedule 3)	45,080	47,549	45,663
Transportation Services (Schedule 3)	1,140,990	1,416,385	1,186,950
Environmental and Public Health Services (Schedule 3)	64,070	67,315	46,038
Planning and Development Services (Schedule 3)	-	-	-
Recreation and Cultural Services (Schedule 3)	16,690	36,943	29,283
Utility Services (Schedule 3)	16,890	20,551	18,287
Restructurings (Schedule 3)	-	-	-
Total Expenses	1,532,690	1,827,317	1,520,731
Surplus (Deficit) of Revenues over Expenses before Other Capital Contributions	758,790	504,765	721,183
Provincial/Federal Capital Grants and Contributions (Schedule 4, 5)	12,580	25,004	12,281
Surplus (Deficit) of Revenues over Expenses	771,370	529,769	733,464
Accumulated Surplus (Deficit), Beginning of Year	12,320,771	12,320,771	11,587,307
Accumulated Surplus (Deficit), End of Year	13,092,141	12,850,540	12,320,771

R. M. of Gull Lake No. 139

Statement of Change in Net Financial Assets

For the fiscal year ended December 31, 2019

Statement 3

	2019 Budget (unaudited)	2019	2018
Surplus (Deficit)	771,370	529,769	733,464
(Acquisition) of tangible capital assets	(1,112,000)	(1,374,241)	(284,368)
Amortization of tangible capital assets	408,070	408,867	408,765
Proceeds on disposal of tangible capital assets			122,100
Loss (gain) on the disposal of tangible capital assets		-	18,194
Transfer of Assets/Liabilities in Restructuring Transactions		-	-
Surplus (Deficit) of capital expenses over expenditures	(703,930)	(965,374)	264,691
(Acquisition) of supplies inventories, net			(196,589)
(Acquisition) of prepaid expense, net			(4,087)
Consumption of supplies inventory, net		310,359	
Use of prepaid expense, net		2,077	
Surplus (Deficit) of expenses of other non-financial over expenditures	-	312,436	(200,676)
Increase/Decrease in Net Financial Assets	67,440	(123,169)	797,479
Net Financial Assets (Debt) - Beginning of Year	5,252,530	5,252,530	4,455,051
Net Financial Assets (Debt) - End of Year	5,319,970	5,129,361	5,252,530

R. M. of Gull Lake No. 139
Statement of Cash Flow
For the fiscal year ended December 31, 2019

Statement 4

	2019	2018
Cash provided by (used for) the following activities		
Operating:		
Surplus (Deficit)	529,769	733,464
Amortization	408,867	408,765
Loss (gain) on disposal of tangible capital assets	-	18,194
	<u>938,636</u>	<u>1,160,423</u>
Change in assets/liabilities		
Taxes Receivable - Municipal	184	(995)
Other Receivables	(7,602)	18,788
Land for Resale	-	
Other Financial Assets	-	
Accounts and Accrued Liabilities Payable	(77,211)	5,226
Deposits	-	
Deferred Revenue		
Accrued Landfill Costs		
Liability for Contaminated Sites	-	
Other Liabilities	3,646	1,695
Stock and Supplies	310,359	(196,589)
Prepayments and Deferred Charges	2,077	(4,087)
Other (Specify)	-	
Cash provided by operating transactions	1,170,089	984,461
Capital:		
Acquisition of capital assets	(1,374,241)	(284,368)
Proceeds from the disposal of capital assets	-	122,100
Other capital		
Cash applied to capital transactions	(1,374,241)	(162,268)
Investing:		
Long-term investments	(22,671)	(14,629)
Other investments		
Cash provided by (applied to) investing transactions	(22,671)	(14,629)
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	(226,823)	807,564
Cash and Temporary Investments - Beginning of Year	<u>4,673,711</u>	<u>3,866,147</u>
Cash and Temporary Investments - End of Year	4,446,888	4,673,711

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 represent the assets, liabilities and flow of resources of the municipality.
- 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
<i>Vehicles & Equipment</i>	
Vehicles	5 to 10 Yrs
Machinery and Equipment	5 to 10 Yrs
<i>Infrastructure Assets</i>	
Infrastructure Assets	30 to 75 Yrs
Water & Sewer	
Road Network Assets	

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. Assets under capital leases are amortized on a straight-line basis, over their estimated useful lives. Any other lease not meeting the before mentioned criteria is classified as an operating lease and rental payments are expensed as incurred.

- m) **Landfill Liability:** The municipality does not maintain a waste disposal site and accordingly it has no such liability.
- 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. Trust fund activities administered by the municipality are disclosed in Note 18.
- 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 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, 2019.

New Accounting Standards:

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

PS 3430 Restructuring Transactions provides guidance on how to account for and report restructuring transactions by transferors and recipients of assets and/or liabilities. The new standard has been adopted on a prospective basis.

For more information refer to Note 23.

Future Accounting Standards:

Effective On or After April 1, 2021:

PS 1201 Financial Statement Presentation, replaces PS 1200 with revised general reporting principles and standards of presentation and disclosure in government financial statements. Effective in the period PS 3450 and PS 2601 are adopted.

PS 2601 Foreign Currency Translation, replaces PS 2600 with revised guidance on the recognition, presentation and disclosure of transactions that are denominated in a foreign currency.

PS 3041 Portfolio Investments, replaces PS 3040 with revised guidance on accounting for, and presentation and disclosure of, portfolio investments. Effective in the period PS 3450, PS 2601 and PS 1201 are adopted.

PS 3450 Financial Instruments, a new standard establishing guidance on the recognition, measurement, presentation and disclosure of financial instruments, including derivatives.

PS 3280 Asset Retirement Obligations, a new standard establishing guidance on the recognition, measurement, presentation and disclosure of a liability for retirement of a tangible capital asset. As this standard includes solid waste landfill sites active and post-closing obligations upon adoption of this new standard, existing Solid Waste Landfill Closure and Post-Closure Liability section PS 3270 will be withdrawn.

Effective On or After April 1, 2022:

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

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

- u) **Revenue recognition:** Revenue is recognized in the period it is earned.

R. M. of Gull Lake No. 139
Notes to the Financial Statements
For the fiscal year ended December 31, 2019

2. Cash and Temporary Investments

	2019	2018
Cash	4,397,882	4,628,351
Temporary Investments		
Restricted Cash	49,006	45,360
Total Cash and Temporary Investments	4,446,888	4,673,711

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

	2019	2018
Municipal - Current	1,843	2,027
- Arrears	1,843	2,027
- Less Allowance for Uncollectible		
Total municipal taxes receivable	1,843	2,027
School - Current	828	1,087
- Arrears		
Total school taxes receivable	828	1,087
Other	445	832
Total taxes and grants in lieu receivable	3,116	3,946
Deduct taxes receivable to be collected on behalf of other organizations	(1,273)	(1,919)
Total Taxes Receivable - Municipal	1,843	2,027

R. M. of Gull Lake No. 139
Notes to the Financial Statements
For the fiscal year ended December 31, 2019

4. Other Accounts Receivable

	2019	2018
Federal Government	29,059	23,046
Provincial Government		
Local Government	36,800	36,800
Utility		
Trade	6,067	2,970
Accrued interest	1,641	3,149
Total Other Accounts Receivable	73,567	65,965
Less: Allowance for Uncollectible		
Net Other Accounts Receivable	73,567	65,965

5. Land for Resale

	2019	2018
Tax Title Property		
Allowance for market value adjustment		
Net Tax Title Property	-	-
Other Land		
Allowance for market value adjustment		
Net Other Land	-	-
Total Land for Resale	-	-

6. Long-Term Investments

	2019	2018
Sask Assoc. of Rural Municipalities - Self Insurance Fund	64,592	57,759
Guaranteed Investment Certificate	632,609	616,771
Total Long-Term Investments	697,201	674,530

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

The guaranteed investment certificate is recorded at cost.

7. Debt Charges Recoverable

The municipality has no debt charges recoverable.

R. M. of Gull Lake No. 139

Notes to the Financial Statements

For the fiscal year ended December 31, 2019

8. Bank Indebtedness

The municipality has access to a line of credit with a limit of \$500,000, none of which is drawn.

9. Deferred Revenue

The municipality has no deferred revenue.

10. Accrued Landfill Costs

The municipality does not operate a landfill (waste disposal) site and accordingly there is no accrued liability for estimated future clean up costs for such a site.

11. Liability for Contaminated Sites

The municipality has no known contaminated sites and accordingly there is no accrued liability for estimated future clean up costs for such a site.

R. M. of Gull Lake No. 139
Notes to the Financial Statements
For the fiscal year ended December 31, 2019

12. Long-Term Debt

The municipality has no long-term debt. The debt limit of the municipality in 2019 was \$1,977,606. 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)).

13. Lease Obligations

The municipality has leased a tractor through John Deere Financial Inc. This is classified as an operating lease. The remaining lease obligation requires 2 payments of \$14,987 in each of years 2020 and 2021.

R. M. of Gull Lake No. 139
Notes to the Financial Statements
For the fiscal year ended December 31, 2019

14. Other Non-financial Assets

The municipality has no "other" non-financial assets.

15. 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.

16. Pension Plan

The municipality is an employer member of the Municipal Employee Pension Plan (MEPP), which is a multiemployer defined benefit pension plan. The Commission of MEPP, representing plan member employers, is responsible for overseeing the management of the pension plan, including investment of assets and administration of benefits. The municipality's pension expense in 2019 was [S]. 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.

Every three years, an actuarial valuation is performed to assess the financial position of the plan and the adequacy of plan funding. Any actuarially determined deficiency is the responsibility of the participating employers and employees, which could affect future contribution rates and/or benefits. Contributions to MEPP are not segregated in separate accounts or restricted to provide benefits to the employees of a particular employer. As a result, individual employers are not able to identify their share of the underlying assets and liabilities, and the net pension assets or liabilities for this plan are not recognized in these financial statements. Rather, the plan is accounted for as a defined contribution plan whereby the contributions are expensed when made.

Details of MEPP	2019	2018
Number of active members	4	4
Member contribution rate (percentage of salary)	9.00%	9.00%
Employer contribution rate (percentage of salary)	9.00%	9.00%
Member contributions for the year	23,171	21,596
Employer contributions for the year	23,171	21,596
Plan Assets	**	2,487,505,000
Plan Liabilities	**	2,024,269,000
Plan Surplus	**	463,236,000

** 2019 MEPP financial information is not yet available.

17. Comparative Figures

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

18. Trusts Administered by the Municipality

The municipality does not administer any trusts.

R. M. of Gull Lake No. 139

Notes to the Financial Statements

For the fiscal year ended December 31, 2019

19. Related Parties

The municipality has no significant related parties.

20. Contingent Assets

The municipality has no contingent assets.

21. Contractual Rights

The municipality has no significant contractual rights.

22. Contractual Obligations and Commitments

- 1) The municipality has purchased quantities of gravel from the owners of two gravel pits, each to be paid over a 3 year period. The remaining amount to be paid is \$25,640 in 2020.
- 2) The municipality has committed to contributing a total of \$200,000 towards the cost of construction of a long-term care facility in Swift Current, Saskatchewan, to be paid in annual instalments of \$6,667 in years 2016 through 2035.

R. M. of Gull Lake No. 139
Notes to the Financial Statements
For the fiscal year ended December 31, 2019

23. Restructuring Transactions

The municipality did not undertake any restructuring transactions in 2019.

R. M. of Gull Lake No. 139
Schedule of Taxes and Other Unconditional Revenue
For the fiscal year ended December 31, 2019

Schedule 1

	2019 Budget	2019	2018
TAXES	(unaudited)		
General municipal tax levy	1,985,940	1,985,938	1,973,942
Abatements and adjustments			(23,549)
Discount on current year taxes	(99,300)	(95,069)	(94,243)
Net Municipal Taxes	1,886,640	1,890,869	1,856,150
Potash tax share			
Trailer license fees			
Penalties on tax arrears	500	77	2,235
Special tax levy			
Other (Specify)			
Total Taxes	1,887,140	1,890,946	1,858,385
UNCONDITIONAL GRANTS			
Revenue Sharing (Organized Hamlet)	97,860	97,855	94,862
Total Unconditional Grants	97,860	97,855	94,862
GRANTS IN LIEU OF TAXES			
Federal			
Provincial			
S.P.C. Electrical			
SaskEnergy Gas			
TransGas			
Central Services			
SaskTel	3,230	3,072	3,072
Other (Specify)			
Local/Other			
Housing Authority			
C.P.R. Mainline	138,160	131,250	131,250
Treaty Land Entitlement			
Other (Specify)			
Other Government Transfers			
S.P.C. Surcharge			
Sask Energy Surcharge			
Other (Specify)			
Total Grants in Lieu of Taxes	141,390	134,322	134,322
TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE	2,126,390	2,123,123	2,087,569

R. M. of Gull Lake No. 139
 Schedule of Operating and Capital Revenue by Function
 For the fiscal year ended December 31, 2019

Schedule 2 - 1

GENERAL GOVERNMENT SERVICES	2019 Budget (unaudited)	2019	2018
Operating			
Other Segmented Revenue			
Fees and Charges			
- Custom work	560	4,192	1,445
- Sales of supplies	1,100	1,129	1,085
- Other	200		200
Total Fees and Charges	1,860	5,321	2,730
- Tangible capital asset sales - gain (loss)			
- Land sales - gain			
- Investment income and commissions	74,100	110,775	83,086
- Other (Specify)			
Total Other Segmented Revenue	75,960	116,096	85,816
Conditional Grants			
- Student Employment			
- Other (Specify)			
Total Conditional Grants	-	-	-
Total Operating	75,960	116,096	85,816
Capital			
Conditional Grants			
- Federal Gas Tax			
- Provincial Disaster Assistance			
- Other (Specify)			
Total Capital	-	-	-
Restructuring Revenue (Specify, if any)			
Total General Government Services	75,960	116,096	85,816

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			
- Provincial Disaster Assistance			
- Local government			
- Other (Specify)			
Total Capital	-	-	-
Restructuring Revenue (Specify, if any)			
Total Protective Services	-	-	-

R. M. of Gull Lake No. 139
 Schedule of Operating and Capital Revenue by Function
 For the fiscal year ended December 31, 2019

Schedule 2 - 2

	2019 Budget (unaudited)	2019	2018
TRANSPORTATION SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Custom work			
- Sales of supplies		16	357
- Road Maintenance and Restoration Agreements	11,880	13,749	11,625
- Frontage			
- Other (<i>permits</i>)	25,000	22,431	21,825
Total Fees and Charges	36,880	36,196	33,807
- Tangible capital asset sales - gain (loss)			(18,194)
- Other (<i>Specify</i>)			
Total Other Segmented Revenue	36,880	36,196	15,613
Conditional Grants			
- MREP (CTP)	36,800	36,800	36,800
- Student Employment			
- Other (<i>Specify</i>)			
Total Conditional Grants	36,800	36,800	36,800
Total Operating	73,680	72,996	52,413
Capital			
Conditional Grants			
- Federal Gas Tax	12,580	25,004	12,281
- MREP (Heavy Haul, CTP, Municipal Bridges)			
- Provincial Disaster Assistance			
- Other (<i>Specify</i>)			
Total Capital	12,580	25,004	12,281
Restructuring Revenue (<i>Specify, if any</i>)			
Total Transportation Services	86,260	98,000	64,694

ENVIRONMENTAL AND PUBLIC HEALTH SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges			
- Waste and Disposal Fees	350	109	332
- Other (<i>sale of pest control products</i>)	3,600	2,700	4,509
Total Fees and Charges	3,950	2,809	4,841
- Tangible capital asset sales - gain (loss)			
- Other (<i>Specify</i>)			
Total Other Segmented Revenue	3,950	2,809	4,841
Conditional Grants			
- Student Employment			
- TAPD			
- Local government	1,500	1,497	1,213
- Other (<i>Specify</i>)			
Total Conditional Grants	1,500	1,497	1,213
Total Operating	5,450	4,306	6,054
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	5,450	4,306	6,054

R. M. of Gull Lake No. 139
 Schedule of Operating and Capital Revenue by Function
 For the fiscal year ended December 31, 2019

Schedule 2 - 3

	2019 Budget (unaudited)	2019	2018
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			
- 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			
- Local government			
- Provincial Disaster Assistance			
- Other (Specify)			
Total Capital	-	-	-
Restructuring Revenue (Specify, if any)			
Total Recreation and Cultural Services	-	-	-

R. M. of Gull Lake No. 139
 Schedule of Operating and Capital Revenue by Function
 For the fiscal year ended December 31, 2019

Schedule 2 - 4

	2019 Budget (unaudited)	2019	2018
UTILITY SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Water	10,000	15,561	10,062
- Sewer			
- Other (Specify)			
Total Fees and Charges	10,000	15,561	10,062
- Tangible capital asset sales - gain (loss)			
- Other (Specify)			
Total Other Segmented Revenue	10,000	15,561	10,062
Conditional Grants			
- Student Employment			
- Other (Specify)			
Total Conditional Grants	-	-	-
Total Operating	10,000	15,561	10,062
Capital			
Conditional Grants			
- Federal Gas Tax			
- New Building Canada Fund (SCF, NRP)			
- Clean Water and Wastewater Fund			
- Provincial Disaster Assistance			
- Other (Specify)			
Total Capital	-	-	-
Restructuring Revenue (Specify, if any)			
Total Utility Services	10,000	15,561	10,062
TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	177,670	233,963	166,626

SUMMARY

Total Other Segmented Revenue	126,790	170,662	116,332
Total Conditional Grants	38,300	38,297	38,013
Total Capital Grants and Contributions	12,580	25,004	12,281
Restructuring Revenue	-	-	-
TOTAL REVENUE BY FUNCTION	177,670	233,963	166,626

R. M. of Gull Lake No. 139

Total Expenses by Function

For the fiscal year ended December 31, 2019

Schedule 3 - 1

	2019 Budget	2019	2018
GENERAL GOVERNMENT SERVICES			
	(unaudited)		
Council remuneration and travel	39,900	35,665	36,728
Wages and benefits	99,080	99,428	95,137
Professional/Contractual services	74,760	70,993	49,760
Utilities	8,480	8,440	8,556
Maintenance, materials and supplies	16,700	15,255	12,585
Grants and contributions - operating	1,500	6,155	1,345
- capital			
Amortization	8,450	2,166	8,447
Interest	100	472	71
Allowance for uncollectible			(18,119)
Other (Specify)			
General Government Services	248,970	238,574	194,510
Restructuring (Specify, if any)			
Total General Government Services	248,970	238,574	194,510

PROTECTIVE SERVICES

Police protection

Wages and benefits			
Professional/Contractual services	9,200	9,345	9,174
Utilities			
Maintenance, material and supplies			
Grants and contributions - operating	250	251	251
- capital			
Other (Specify)			

Fire protection

Wages and benefits			
Professional/Contractual services	15,300	15,581	15,237
Utilities			
Maintenance, material and supplies	5,000		
Grants and contributions - operating	7,210	14,250	12,711
- capital			
Amortization	8,120	8,122	8,122
Interest			
Other			168

Protective Services	45,080	47,549	45,663
Restructuring (Specify, if any)			
Total Protective Services	45,080	47,549	45,663

TRANSPORTATION SERVICES

Wages and benefits	272,660	239,378	225,044
Professional/Contractual Services	22,500	71,768	51,040
Utilities	8,300	9,510	11,743
Maintenance, materials, and supplies	224,790	190,010	216,805
Gravel	225,000	511,596	294,578
Grants and contributions - operating			
- capital			
Amortization	387,740	394,123	387,740
Interest			
Other (Specify)			

Transportation Services	1,140,990	1,416,385	1,186,950
Restructuring (Specify, if any)			
Total Transportation Services	1,140,990	1,416,385	1,186,950

R. M. of Gull Lake No. 139

Total Expenses by Function

For the fiscal year ended December 31, 2019

Schedule 3 - 2

	2019 Budget (unaudited)	2019	2018
ENVIRONMENTAL AND PUBLIC HEALTH SERVICES			
Wages and benefits	5,000	13,729	6,938
Professional/Contractual services			
Utilities			
Maintenance, materials and supplies			
Grants and contributions - operating			
o Waste disposal			
o Public Health			
- capital			
o Waste disposal			
o Public Health	59,070	53,586	39,100
Amortization			
Interest			
Other (Specify)			
Environmental and Public Health Services	64,070	67,315	46,038
Restructuring (Specify, if any)			
Total Environmental and Public Health Services	64,070	67,315	46,038

PLANNING AND DEVELOPMENT SERVICES

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

RECREATION AND CULTURAL SERVICES

Wages and benefits			
Professional/Contractual services	3,010	3,259	3,013
Utilities			
Maintenance, materials and supplies			
Grants and contributions - operating	13,680	33,684	26,270
- capital			
Amortization			
Interest			
Allowance for uncollectible			
Other (Specify)			
Recreation and Cultural Services	16,690	36,943	29,283
Restructuring (Specify, if any)			
Total Recreation and Cultural Services	16,690	36,943	29,283

R. M. of Gull Lake No. 139

Total Expenses by Function

For the fiscal year ended December 31, 2019

Schedule 3 - 3

UTILITY SERVICES	2019 Budget	2019	2018
	(unaudited)		
Wages and benefits			
Professional/Contractual services	10,630	14,195	12,166
Utilities	1,300	1,400	1,265
Maintenance, materials and supplies	500	500	400
Grants and contributions - operating			
- capital			
Amortization	4,460	4,456	4,456
Interest			
Allowance for Uncollectible			
Other (Specify)			
Utility Services	16,890	20,551	18,287
Restructuring (Specify, if any)			
Total Utility Services	16,890	20,551	18,287
 TOTAL EXPENSES BY FUNCTION	 1,532,690	 1,827,317	 1,520,731

R. M. of Gull Lake No. 139
 Schedule of Segment Disclosure by Function
 For the fiscal year ended December 31, 2019

Schedule 4

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
Revenues (Schedule 2)								
Fees and Charges	5,321	-	36,196	2,809	-	-	15,561	59,887
Tangible Capital Asset Sales - Gain	-	-	-	-	-	-	-	-
Land Sales - Gain	-	-	-	-	-	-	-	-
Investment Income and Commissions	110,775	-	-	-	-	-	-	110,775
Other Revenues	-	-	-	-	-	-	-	-
Grants - Conditional	-	-	36,800	1,497	-	-	-	38,297
- Capital	-	-	25,004	-	-	-	-	25,004
Restructurings	-	-	-	-	-	-	-	-
Total Revenues	116,096	-	98,000	4,306	-	-	15,561	233,963
Expenses (Schedule 3)								
Wages & Benefits	135,093	-	239,378	13,729	-	-	-	388,200
Professional/ Contractual Services	70,993	24,926	71,768	-	-	3,259	14,195	185,141
Utilities	8,440	-	9,510	-	-	-	1,400	19,350
Maintenance Materials and Supplies	15,255	-	701,606	-	-	-	500	717,361
Grants and Contributions	6,155	14,501	-	53,586	-	33,684	-	107,926
Amortization	2,166	8,122	394,123	-	-	-	4,456	408,867
Interest	472	-	-	-	-	-	-	472
Allowance for Uncollectible	-	-	-	-	-	-	-	-
Restructurings	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-
Total Expenses	238,574	47,549	1,416,385	67,315	-	36,943	20,551	1,827,317
Surplus (Deficit) by Function	(122,478)	(47,549)	(1,318,385)	(63,009)	-	(36,943)	(4,990)	(1,593,354)
Taxes and other unconditional revenue (Schedule 1)								
								2,123,123
Net Surplus (Deficit)								529,769

Taxes and other unconditional revenue (Schedule 1)

Net Surplus (Deficit)

R. M. of Gull Lake No. 139
Schedule of Segment Disclosure by Function
For the fiscal year ended December 31, 2018

Schedule 5

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
Revenues (Schedule 2)								
Fees and Charges	2,730	-	33,807	4,841	-	-	10,062	51,440
Tangible Capital Asset Sales - Gain	-	-	(18,194)	-	-	-	-	(18,194)
Land Sales - Gain	-	-	-	-	-	-	-	-
Investment Income and Commissions	83,086	-	-	-	-	-	-	83,086
Other Revenues	-	-	-	-	-	-	-	-
Grants - Conditional	-	-	36,800	1,213	-	-	-	38,013
- Capital	-	-	12,281	-	-	-	-	12,281
Restructurings	-	-	-	-	-	-	-	-
Total Revenues	85,816	-	64,694	6,054	-	-	10,062	166,626
Expenses (Schedule 3)								
Wages & Benefits	131,865	-	225,044	6,938	-	-	-	363,847
Professional/ Contractual Services	49,760	24,411	51,040	-	-	3,013	12,166	140,390
Utilities	8,556	-	11,743	-	-	-	1,265	21,564
Maintenance Materials and Supplies	12,585	-	511,383	-	-	-	400	524,368
Grants and Contributions	1,345	12,962	-	39,100	-	26,270	-	79,677
Amortization	8,447	8,122	387,740	-	-	-	4,456	408,765
Interest	71	-	-	-	-	-	-	71
Allowance for Uncollectible	(18,119)	-	-	-	-	-	-	(18,119)
Restructurings	-	-	-	-	-	-	-	-
Other	-	168	-	-	-	-	-	168
Total Expenses	194,510	45,663	1,186,950	46,038	-	29,283	18,287	1,520,731
Surplus (Deficit) by Function	(108,694)	(45,663)	(1,122,256)	(39,984)	-	(29,283)	(8,225)	(1,354,105)
Taxes and other unconditional revenue (Schedule 1)								2,087,569
Net Surplus (Deficit)								733,464

R. M. of Gull Lake No. 139
 Schedule of Tangible Capital Assets by Object
 As at December 31, 2019

Schedule 6

	2019							2018		
	General Assets							General/ Infrastructure Assets Under Construction	Total	Total
	Land	Land Improvements	Buildings	Vehicles	Machinery & Equipment	Infrastructure Assets	Linear assets			
Asset cost										
Opening Asset costs	11,314		284,217	246,880	1,216,506	8,388,197	66,053	10,271,707		
Additions during the year			682,400		97,625	594,216		284,368		
Disposals and write-downs during the year										
Transfers (from) assets under construction									(342,908)	
Transfer of Capital Assets related to restructuring (Schedule 11)										
Closing Asset Costs	11,314	-	966,617	246,880	1,314,131	8,982,413	66,053	11,587,408	10,213,167	
Accumulated Amortization Cost										
Opening Accumulated Amortization Costs			117,238	94,721	371,703	3,275,831		3,859,493	3,653,342	
Add: Amortization taken			4,352	12,129	64,605	327,781		408,867	408,765	
Less: Accumulated amortization on disposals									(202,614)	
Transfer of Capital Assets related to restructuring (Schedule 11)										
Closing Accumulated Amortization Costs	-	-	121,590	106,850	436,308	3,603,612	-	4,268,360	3,859,493	
Net Book Value	11,314	-	845,027	140,030	877,823	5,378,801	66,053	7,319,048	6,353,674	

1. Total contributed/donated assets received in 2019 \$ -
 2. List of assets recognized at nominal value in 2019 are:
 - Infrastructure Assets \$ -
 - Vehicles \$ -
 - Machinery and Equipment \$ -
 3. Amount of interest capitalized in \$ -

R. M. of Gull Lake No. 139
 Schedule of Tangible Capital Assets by Function
 As at December 31, 2019

Schedule 7

	2019						2018	
	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning & Development	Recreation & Culture	Water & Sewer	Total
Asset cost								
Opening Asset costs	179,423	180,988	9,677,002	2,089			173,665	10,271,707
Additions during the year			1,374,241					284,368
Disposals and write-downs during the year								(342,908)
Transfer of Capital Assets related to restructuring (Schedule 11)								
Closing Asset Costs	179,423	180,988	11,051,243	2,089	-	-	173,665	10,213,167
Accumulated								
Opening Accumulated Amortization Costs	112,107	80,733	3,611,110				55,543	3,859,493
Add: Amortization taken	2,166	8,122	394,123				4,456	408,765
Less: Accumulated amortization on disposals								(202,614)
Transfer of Capital Assets related to restructuring (Schedule 11)								
Closing Accumulated Amortization Costs	114,273	88,855	4,005,233	-	-	-	59,999	3,859,493
Net Book Value	65,150	92,133	7,046,010	2,089	-	-	113,666	6,353,674

R. M. of Gull Lake No. 139
 Schedule of Accumulated Surplus
 As at December 31, 2019

Schedule 8

	2018	Changes	2019
UNAPPROPRIATED SURPLUS	4,473,486	(451,936)	4,021,550
APPROPRIATED RESERVES			
Machinery and Equipment	647,385		647,385
Public Reserve	4,793	1,331	6,124
Capital Trust			-
Utility			-
Other (roads, gravel, development)	841,433	15,000	856,433
Total Appropriated	1,493,611	16,331	1,509,942
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)	6,353,674	965,374	7,319,048
Less: Related debt			-
Net Investment in Tangible Capital Assets	6,353,674	965,374	7,319,048
Total Accumulated Surplus	12,320,771	529,769	12,850,540

R. M. of Gull Lake No. 139
Schedule of Mill Rates and Assessments
For the fiscal year ended December 31, 2019

Schedule 9

	PROPERTY CLASS							Total
	Agriculture	Residential	Residential Condominium	Seasonal Residential	Commercial & Industrial	Potash Mine(s)		
Taxable Assessment	64,370,175	3,609,933			115,226,600		183,206,708	
Regional Park Assessment								
Total Assessment							183,206,708	
Mill Rate Factor(s)	0.6179	0.8500			2.5000			
Total Base/Minimum Tax (generated for each property class)		600					600	
Total Municipal Tax Levy (include base and/or minimum tax and special levies)	238,646	18,893			1,728,399		1,985,938	

MILL RATES:

	MILLS
Average Municipal*	10.84
Average School*	6.33
Potash Mill Rate	
Uniform Municipal Mill Rate	6.00

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

R. M. of Gull Lake No. 139
Schedule of Council Remuneration (unaudited)
As at December 31, 2019

Schedule 10

Position	Name	Remuneration	Reimbursed Costs	Total
Reeve	Terry Winter	6,250	1,765	8,015
Councillor	John Slabik	4,275	478	4,753
Councillor	Pat Simpson	5,350	1,424	6,774
Councillor	Betty Kramer	3,864	1,175	5,039
Councillor	Robert Toney	2,850	366	3,216
Councillor	Thomas Bucheler	3,700	821	4,521
Councillor	Jason Craig	3,312	1,081	4,393
				-
				-
				-
				-
				-
				-
Total		29,601	7,110	36,711

R. M. of Gull Lake No. 139
Schedule of Restructuring
For the fiscal year ended December 31, 2019

Schedule 11

	2019
Carrying Amount of Assets and Liabilities Transferred/Received at Restructuring Date:	
Cash and Temporary Investments	-
Taxes Receivable - Municipal	-
Other Accounts Receivable	-
Land for Resale	-
Long-Term Investments	-
Debt Charges Recoverable	-
Bank Indebtedness	-
Accounts Payable	-
Accrued Liabilities Payable	-
Deposits	-
Deferred Revenue	-
Accrued Landfill Costs	-
Liability for Contaminated Sites	-
Other Liabilities	-
Long-Term Debt	-
Lease Obligations	-
Tangible Capital Assets	-
Prepayments and Deferred Charges	-
Stock and Supplies	-
Other	-
Total Net Carrying Amount Received (Transferred)	-