

**Annual Financial Statements**

**And Supporting Schedules**

**For The**

**Rural Municipality of Loon Lake No. 561**

**As at December 31, 2019**

Management's Responsibility

To the Ratepayers of the Rural Municipality of Loon Lake No. 561:


Management is responsible for the preparation and presentation of the accompanying consolidated financial statements, including responsibility for significant accounting judgments and estimates in accordance with Canadian public sector accounting standards and ensuring that all information in the annual report is consistent with the statements. This responsibility includes selecting appropriate accounting principles and methods, and making decisions affecting the measurement of transactions in which objective judgment is required.

In discharging its responsibilities for the integrity and fairness of the consolidated financial statements, management designs and maintains the necessary accounting systems and related internal controls to provide reasonable assurance that transactions are authorized, assets are safeguarded and financial records are properly maintained to provide reliable information for the preparation of 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 the administration and discussing relevant matters with external auditors. The Council is also responsible for recommending the appointment of the municipality's external auditors.

Holm Raiche Oberg Chartered Professional Accountants P.C Ltd., an independent firm of chartered professional accountants, is appointed by Council to audit the consolidated 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 administration to discuss their audit findings.

June 17, 2020  
Date

  
\_\_\_\_\_  
Reeve

  
\_\_\_\_\_  
Administrator

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## INDEPENDENT AUDITOR'S REPORT

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To the Members of Rural Municipality of Loon Lake No. 561

### *Opinion*

We have audited the financial statements of Rural Municipality of Loon Lake No. 561 (the Organization), which comprise the statement of financial position as at December 31, 2019, and the statements of operations, changes in net financial assets, changes in accumulated surplus and cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Organization as at December 31, 2019, and the results of its operations 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 *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 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 the financial statements in accordance with Canadian public sector accounting standards, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Organization's ability to continue as a going concern, disclosing, as applicable, matters relating 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.

### *Auditor's 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 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:

(continues)

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Graham K. Holm, CPA, CA\* (Retired)    Loralie A. Raiche, CPA, CA, CFP\*    Dallan D. Oberg, CPA, CA\*

\*Denotes a professional corporation

Independent Auditor's Report to the Members of Rural Municipality of Loon Lake No. 561 *(continued)*

- 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.

North Battleford, Saskatchewan  
June 17, 2020

*Holm Raiche Oberg*

Chartered Professional Accountants

Rural Municipality of Loon Lake No. 561  
Statement of Financial Position  
As at December 31, 2019

Statement 1

|   | 2019                | 2018                |
|---|---------------------|---------------------|
| <b>FINANCIAL ASSETS</b>                           |                     |                     |
| Cash and Temporary Investments (Note 2)           | \$ 1,297,046        | \$ 1,479,961        |
| Taxes Receivable - Municipal (Note 3)             | 191,119             | 232,946             |
| Other Accounts Receivable (Note 4)                | 294,101             | 482,343             |
| Land for Resale (Note 5)                          | 5,425               | 5,425               |
| Long-term Investments (Note 6)                    | 1,175,621           | 1,155,337           |
| Debt Charges Recoverable                          |                     |                     |
| Other (Specify)                                   |                     |                     |
| <b>Total Financial Assets</b>                     | <b>2,963,312</b>    | <b>3,356,012</b>    |
| <b>LIABILITIES</b>                                |                     |                     |
| Bank Indebtedness (Note 7)                        |                     |                     |
| Accounts Payable                                  | 249,924             | 251,632             |
| Accrued Liabilities Payable                       |                     |                     |
| Deposits  |                     |                     |
| Deferred Revenue                                  |                     |                     |
| Accrued Landfill Costs                            |                     |                     |
| Liability for Contaminated Sites                  |                     |                     |
| Other Liabilities                                 |                     |                     |
| Long-term Debt (Note 8)                           |                     | 500,000             |
| Lease Obligations (Note 9)                        | 196,334             | 26,562              |
| <b>Total Liabilities</b>                          | <b>446,258</b>      | <b>778,194</b>      |
| <b>NET FINANCIAL ASSETS (DEBT)</b>                | <b>2,517,054</b>    | <b>2,577,818</b>    |
| <b>NON-FINANCIAL ASSETS</b>                       |                     |                     |
| Tangible Capital Assets (Schedule 6. 7)           | 4,170,254           | 3,242,007           |
| Prepayments and Deferred Charges                  | 493                 | 730                 |
| Stock and Supplies                                | 456,347             | 242,052             |
| Other   |                     |                     |
| <b>Total Non-Financial Assets</b>                 | <b>4,627,094</b>    | <b>3,484,789</b>    |
| <b>Accumulated Surplus (Deficit) (Schedule 8)</b> | <b>\$ 7,144,148</b> | <b>\$ 6,062,607</b> |

Rural Municipality of Loon Lake No. 561

Statement of Operations

As at December 31, 2019

Statement 2

|   | 2019 Budget       | 2019                | 2018                |
|---|-------------------|---------------------|---------------------|
| <b>Revenues</b>   |                   |                     |                     |
| Taxes and Other Unconditional Revenue (Schedule 1)                                    | \$ 1,846,900      | \$ 1,885,131        | \$ 1,781,049        |
| Fees and Charges (Schedule 4. 5)  | 150,060           | 148,393             | 171,646             |
| Conditional Grants (Schedule 4. 5)  | 12,380            | 9,193               | 74,889              |
| Tangible Capital Asset Sales - Gain (loss) (Schedule 4. 5)                            | 10,000            | 5,554               | (119,447)           |
| Land Sales - Gain (loss) (Schedule 4. 5)  |                   |                     |                     |
| Investment Income and Commissions (Schedule 4. 5)                                     | 20,300            | 46,290              | 35,213              |
| Restructurings (Schedule 4. 5)  |                   |                     |                     |
| Other Revenues (Schedule 4. 5)  | 1,700             | 1,663               | 1,663               |
| <b>Total Revenues</b>   | <b>2,041,340</b>  | <b>2,096,224</b>    | <b>1,945,013</b>    |
| <b>Expenses</b>   |                   |                     |                     |
| General Government Services (Schedule 3)  | 442,630           | 436,719             | 383,383             |
| Protective Services (Schedule 3)  | 53,050            | 51,308              | 49,189              |
| Transportation Services (Schedule 3)  | 1,951,250         | 1,499,061           | 1,471,058           |
| Environmental and Public Health Services (Schedule 3)                                 | 95,850            | 95,875              | 90,483              |
| Planning and Development Services (Schedule 3)  | 19,500            | 25,185              | 18,661              |
| Recreation and Cultural Services (Schedule 3)   | 28,201            | 18,320              | 85,391              |
| Utility Services (Schedule 3)   | 9,500             | 541                 | 199                 |
| Restructurings (Schedule 3)   |                   |                     |                     |
| <b>Total Expenses</b>   | <b>2,599,981</b>  | <b>2,127,009</b>    | <b>2,098,364</b>    |
| <b>Surplus (Deficit) of Revenues over Expenses before Other Capital Contributions</b> | <b>(558,641)</b>  | <b>(30,785)</b>     | <b>(153,351)</b>    |
| Provincial/Federal Capital Grants and Contributions (Schedule 4. 5)                   | 770,720           | 1,112,326           | 403,422             |
| <b>Surplus (Deficit) of Revenues over Expenses</b>                                    | <b>\$ 212,079</b> | <b>1,081,541</b>    | <b>250,071</b>      |
| Accumulated Surplus (Deficit), Beginning of Year                                      |                   | 6,062,607           | 5,812,536           |
| <b>Accumulated Surplus (Deficit), End of Year</b>                                     |                   | <b>\$ 7,144,148</b> | <b>\$ 6,062,607</b> |

Rural Municipality of Loon Lake No. 561  
Statement of Change in Net Financial Assets  
As at December 31, 2019

Statement 3

|   | 2019 Budget         | 2019                | 2018                |
|---|---------------------|---------------------|---------------------|
| Surplus (Deficit)   | \$ 212,079          | \$ 1,081,541        | \$ 250,071          |
| (Acquisition) of tangible capital assets                                      | (610,000)           | (1,076,409)         | (1,033,330)         |
| Amortization of tangible capital assets                                       | 155,850             | 143,716             | 144,716             |
| Proceeds on disposal of tangible capital assets                               |                     | 10,000              | 76,000              |
| Loss (gain) on the disposal of tangible capital assets                        |                     | (5,554)             | 119,447             |
| Transfer of Assets/Liabilities in Restructuring Transactions                  |                     |                     |                     |
| <b>Surplus (Deficit) of capital revenue over expenditures</b>                 | <b>(454,150)</b>    | <b>(928,247)</b>    | <b>(693,167)</b>    |
| (Acquisition) of supplies inventories   |                     | (214,295)           | (101,625)           |
| (Acquisition) of prepaid expense  |                     |                     |                     |
| Consumption of supplies inventories   |                     |                     |                     |
| Use of prepaid expense  |                     | 237                 | 87,257              |
| <b>Surplus (Deficit) of expenses of other non-financial over expenditures</b> |                     | <b>(214,058)</b>    | <b>(14,368)</b>     |
| <b>Increase (Decrease) in Net Financial Assets</b>                            | <b>\$ (242,071)</b> | <b>(60,764)</b>     | <b>(457,464)</b>    |
| Net Financial Assets - Beginning of Year                                      |                     | 2,577,818           | 3,035,282           |
| <b>Net Financial Assets (Debt) - End of Year</b>                              |                     | <b>\$ 2,517,054</b> | <b>\$ 2,577,818</b> |

Rural Municipality of Loon Lake No. 561  
Statement of Cash Flow  
As at December 31, 2019

Statement 4

|   | 2019                | 2018                |
|---|---------------------|---------------------|
| <b>Cash provided by (used for) the following activities</b>     |                     |                     |
| <b>Operating:</b>   |                     |                     |
| Surplus (Deficit)   | \$ 1,081,541        | \$ 250,071          |
| Amortization  | 143,716             | 144,716             |
| Loss (gain) on disposal of tangible capital assets              | (5,554)             | 119,447             |
|   | <u>1,219,703</u>    | <u>514,234</u>      |
| <b>Change in assets/liabilities</b>                             |                     |                     |
| Taxes Receivable - Municipal                                    | 41,827              | (92,618)            |
| Other Receivables   | 188,242             | (369,268)           |
| Land for Resale   |                     |                     |
| Other Financial Assets  |                     |                     |
| Accounts and Accrued Liabilities Payable                        | (1,708)             | 131,031             |
| Deposits  |                     |                     |
| Deferred Revenue  |                     |                     |
| Accrued Landfill costs  |                     |                     |
| Liability for Contaminated Sites                                |                     |                     |
| Other Liabilities   |                     |                     |
| Stock and Supplies for Use                                      | (214,295)           | (101,625)           |
| Prepayments and Deferred Charges                                | 237                 | 87,257              |
| Other (Specify)   |                     |                     |
| <b>Cash provided by (applied to) operating transactions</b>     | <b>1,234,006</b>    | <b>169,011</b>      |
| <b>Capital:</b>   |                     |                     |
| Acquisition of Tangible Capital Assets                          | (1,076,409)         | (1,033,330)         |
| Proceeds From the Disposal of Tangible Capital Assets           | 10,000              | 76,000              |
| Other Capital   |                     |                     |
| <b>Cash provided by (applied to) capital transactions</b>       | <b>(1,066,409)</b>  | <b>(957,330)</b>    |
| <b>Investing:</b>   |                     |                     |
| Long-term Investments   | (20,284)            | 268,829             |
| Other Investments   |                     |                     |
| <b>Cash provided by (applied to) investing transactions</b>     | <b>(20,284)</b>     | <b>268,829</b>      |
| <b>Financing:</b>   |                     |                     |
| Debt Charges Recovered  |                     |                     |
| Long-term Debt Issued   |                     | 500,000             |
| Long-term Debt Repaid   | (500,000)           |                     |
| Other Financing (Lease obligations)                             | 169,772             | (100,088)           |
| <b>Cash provided by (applied to) financing transactions</b>     | <b>(330,228)</b>    | <b>399,912</b>      |
| <b>Change in Cash and Temporary Investments during the year</b> | <b>(182,915)</b>    | <b>(119,578)</b>    |
| Cash and Temporary Investments - Beginning of Year              | 1,479,961           | 1,599,539           |
| <b>Cash and Temporary Investments - End of Year</b>             | <b>\$ 1,297,046</b> | <b>\$ 1,479,961</b> |



**Rural Municipality of Loon Lake No. 561**

**Notes to the Financial Statements**

**As at December 31, 2019**

**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:

- a) **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.
- b) **Reporting Entity:** The financial statements consolidates the assets, liabilities and flow of resources of the municipality. The entity is comprised of all of the organizations that are owned or controlled by the municipality and are, therefore, accountable to the Council for the administration of their financial affairs and resources. Entities included in these financial statements are as follows:

Entity

Rural Municipality of Loon Lake No. 561

- c) **Collection of Funds for Other Authorities:** Collection of funds by the municipality for the school board, municipal hail and conservation and development authorities are collected and remitted in accordance with relevant legislation.
- d) **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 estimate of the amount 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.

- e) **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.
- f) **Local Improvement Charges:** Local improvement projects financed by frontage taxes recognize any prepayment charges as revenue in the period assessed.
- g) **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.
- h) **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.

**I. Significant Accounting Policies - continued**

- i) **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.
- j) **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.
- k) **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, Property Insurance Fund and Tax Loss Compensation Fund are accounted for on the equity basis. Guarantee Investment Certificates are recorded at cost.
- l) **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.
- m) **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. The 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       |
| <b>Vehicles and Equipment</b> |                    |
| Vehicles                      | 5 to 10 Yrs        |
| Machinery and Equipment       | 5 to 10 Yrs        |
| <i>Infrastructure Assets</i>  |                    |
| Water and Sewer               | 30 to 75 Yrs       |
| Road Network Assets           | 30 to 75 Yrs       |

**Government Contributions:** Government contributions for the acquisition of tangible 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.

1. Significant Accounting Policies - continued

- n) **Landfill Liability:** The municipality does not maintain a waste disposal site.
- 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.
- 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. Taxes receivable and 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 has adopted 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 neighborhood development and sustainability.

Recreation and Cultural: 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) **Land Sales:** Land sales are recognized in the financial statements as revenues in the period in which the contract is signed and the ability to collect is reasonably assured.
- t) **Land for Resale:** Land for resale is recorded at the lower of cost to prepare the land for sale and the market value of the land. Costs to prepare the land for sale include leveling, grading and utility service connections. The land is considered available for sale when all the land preparation is completed.
- u) **Tax Title Property:** Property acquired through the tax enforcement process and temporarily held is recorded at the lesser of the carrying amount (cost equal to the outstanding taxes including any applicable penalties up to the date of acquisition plus any costs necessary to maintain after acquisition) and the net recoverable amount. Impairment losses are not reversed in subsequent years, if net recoverable value subsequently increases.

Rural Municipality of Loon Lake No. 561

Notes to the Financial Statements

As at December 31, 2019

1. Significant Accounting Policies - continued

- v) **Budget Information:** Budget information is presented on a basis consistent with that used for actual results. The budget was approved by Council on *June 25, 2019*.
- w) **New Accounting Standards:** Effective January 1, 2019, the municipality adopted the following standards 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.

- x) **Future Accounting Standards:** A number of new and amended standards have been issued and may impact the municipality as summarized below:

**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.

**Standards 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.

Rural Municipality of Loon Lake No. 561  
Notes to the Financial Statements  
As at December 31, 2019

|   | 2019                | 2018                |
|---|---------------------|---------------------|
| <b>2. Cash and Temporary Investments</b>    |                     |                     |
| Cash  | \$ 1,297,046        | \$ 1,479,961        |
| Temporary Investments                       |                     |                     |
| Restricted Cash                             |                     |                     |
| <b>Total Cash and Temporary Investments</b> | <b>\$ 1,297,046</b> | <b>\$ 1,479,961</b> |

Cash and temporary investments include balances with banks, Credit Unions, 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.

The municipality has set aside funds (restricted cash) to finance future expenditures based upon appropriated reserves (Schedule 8) determined by council; these funds are internally restricted. The appropriated reserves are underfunded by \$585,954 and \$544,674 as of December 31, 2019 and 2018, respectively. However, there is sufficient funds in the general account to cover the reserves.

**3. Taxes Receivable - Municipal**

|  |                   |                   |
|--|-------------------|-------------------|
| Municipal - Current  | \$ 228,700        | \$ 205,195        |
| - Arrears  | 26,936            | 28,367            |
|  | 255,636           | 233,562           |
| - Less Allowance for Uncollectibles                                      | (64,517)          | (616)             |
| Total Municipal Taxes Receivable   | 191,119           | 232,946           |
|  |                   |                   |
| School - Current   | 103,595           | 102,534           |
| - Arrears  | 12,500            | 12,479            |
| Total School Taxes Receivable  | 116,095           | 115,013           |
|  |                   |                   |
| Other  | 2,230             | 702               |
|  |                   |                   |
| Total Taxes and Grants in Lieu Receivable                                | 309,444           | 348,661           |
| Deduct Taxes Receivable to be Collected on Behalf of Other Organizations | (118,325)         | (115,715)         |
| <b>Total Taxes Receivable - Municipal</b>                                | <b>\$ 191,119</b> | <b>\$ 232,946</b> |

**4. Other Accounts Receivable**

|                                      |                   |                   |
|--------------------------------------|-------------------|-------------------|
| Federal government                   | \$ 266,366        | \$ 105,019        |
| Provincial government                | 10                | 353,691           |
| Local government                     | 6,963             | 8,788             |
| Utility                              |                   |                   |
| Trade                                | 3,068             | 5,122             |
| Other (Interest)                     | 17,694            | 9,723             |
| Total Other Accounts Receivable      | 294,101           | 482,343           |
|                                      |                   |                   |
| Less Allowance for Uncollectibles    |                   |                   |
| <b>Net Other Accounts Receivable</b> | <b>\$ 294,101</b> | <b>\$ 482,343</b> |

**5. Land for Resale**

|                                       |                 |                 |
|---------------------------------------|-----------------|-----------------|
| Tax Title Property                    | \$ 5,425        | \$ 5,425        |
| Allowance for Market Value Adjustment |                 |                 |
| Net Tax Title Property                | 5,425           | 5,425           |
|                                       |                 |                 |
| Other Land                            |                 |                 |
| Allowance for Market Value Adjustment |                 |                 |
| Net Other Land                        |                 |                 |
| <b>Total Land for Resale</b>          | <b>\$ 5,425</b> | <b>\$ 5,425</b> |

Rural Municipality of Loon Lake No. 561

Notes to the Financial Statements

As at December 31, 2019

|  | 2019                | 2018                |
|--|---------------------|---------------------|
| <b>6. Long-term Investments</b>                                |                     |                     |
| CIBC - GIC 1.2% due April, 2019                                |                     | \$ 1,087,241        |
| CIBC - GIC 2.15% due April, 2020                               | \$ 1,100,288        |                     |
| Meadow Lake Co-operative Association Limited - Equity          | 100                 | 100                 |
| Sask. Assoc. of Rural Municipalities - Property Insurance Fund | 20,971              | 16,997              |
| Sask. Assoc. of Rural Municipalities - Self Insurance Fund     | 54,140              | 50,877              |
| Sask Assoc. of Rural Municipalities - Tax Loss Comp. Fund      | 122                 | 122                 |
| <b>Total Long-term Investments</b>                             | <b>\$ 1,175,621</b> | <b>\$ 1,155,337</b> |

**7. Credit facility agreement**

The municipality has a credit facility agreement with its financial institution that covers its revolving operating line of credit in the amount of \$200,000 and a corporate credit card with a limit of \$10,000.

Interest on the line of credit is prime. Security for the line of credit is the assignment of the municipality's municipal taxes receivable. There was no balance owing as of December 31, 2019 and 2018.

**8. Long-term Debt**

The debt limit of the municipality is \$1,698,718. 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)).

The CIBC loan is to fund capital projects and is approved up to \$1,000,000 for infrastructure projects. Payments are interest only for the next 45 months at a prime rate (3.95%). At year end there was \$0 drawn on the loan (2018 - \$500,000). The loan is due on demand.

**9. Lease obligations**

Future minimum lease payments under the capital leases together with the balance of the obligation due under the capital leases are as follows:

| Year                                  | Payment amount    |
|---------------------------------------|-------------------|
| 2020                                  | \$ 103,908        |
| 2021                                  | 103,908           |
| 2022                                  | 1                 |
| Total future minimum lease payments   | 207,817           |
| Amounts representing interest at 5.5% | 11,483            |
| <b>Capital Lease Liability</b>        | <b>\$ 196,334</b> |

**10. Contingent Liabilities**

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

**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 2019 was \$39,238 (2018 - \$34,873). 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. Comparative Figures**

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

Rural Municipality of Loon Lake No. 561  
 Schedule of Taxes and Other Unconditional Revenue  
 As at December 31, 2019

Schedule 1

|                                | 2019 Budget      | 2019             | 2018             |
|--------------------------------|------------------|------------------|------------------|
| <b>TAXES</b>                   |                  |                  |                  |
| General municipal tax levy     | \$ 1,592,800     | \$ 1,643,104     | \$ 1,554,366     |
| Abatements and adjustments     | (5,500)          | (18,076)         | (6,502)          |
| Discount on current year taxes | (58,000)         | (51,311)         | (57,668)         |
| <b>Net Municipal Taxes</b>     | <b>1,529,300</b> | <b>1,573,717</b> | <b>1,490,196</b> |
| Potash tax share               |                  |                  |                  |
| Trailer license fees           |                  |                  |                  |
| Penalties on tax arrears       | 21,500           | 16,158           | 8,702            |
| Special tax levy               |                  |                  |                  |
| Other (Specify)                |                  |                  |                  |
| <b>Total Taxes</b>             | <b>1,550,800</b> | <b>1,589,875</b> | <b>1,498,898</b> |

**UNCONDITIONAL GRANTS**

|                                   |                |                |                |
|-----------------------------------|----------------|----------------|----------------|
| Revenue Sharing                   | 251,500        | 251,330        | 251,330        |
| Organized Hamlet                  | 3,600          | 3,663          | 3,594          |
| <b>Total Unconditional Grants</b> | <b>255,100</b> | <b>254,993</b> | <b>254,924</b> |

**GRANTS IN LIEU OF TAXES**

|                                       |               |               |               |
|---------------------------------------|---------------|---------------|---------------|
| Federal                               |               |               |               |
| Provincial                            |               |               |               |
| S.P.C. Electrical                     |               |               |               |
| SaskEnergy Gas                        |               |               |               |
| TransGas                              |               |               |               |
| Central Services                      |               |               |               |
| SaskTel                               |               |               |               |
| Other (SaskTel, Pasture, Environment) | 41,000        | 40,216        | 41,076        |
| Local/Other                           |               |               |               |
| Housing Authority                     |               |               |               |
| C.P.R. Mainline                       |               |               |               |
| Treaty Land Entitlement               |               | 47            | (13,849)      |
| Other (Specify)                       |               |               |               |
| Other Government Transfers            |               |               |               |
| S.P.C. Surcharge                      |               |               |               |
| SaskEnergy Surcharge                  |               |               |               |
| Other (Specify)                       |               |               |               |
| <b>Total Grants in Lieu of Taxes</b>  | <b>41,000</b> | <b>40,263</b> | <b>27,227</b> |

|  |                     |                     |                     |
|--|---------------------|---------------------|---------------------|
| <b>TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE</b> | <b>\$ 1,846,900</b> | <b>\$ 1,885,131</b> | <b>\$ 1,781,049</b> |
|--|---------------------|---------------------|---------------------|

Rural Municipality of Loon Lake No. 561  
 Schedule of Operating and Capital Revenue by Function  
 As at December 31, 2019

Schedule 2 - 1

|  | 2019 Budget    | 2019           | 2018           |
|--|----------------|----------------|----------------|
| <b>GENERAL GOVERNMENT SERVICES</b>             |                |                |                |
| <b>Operating</b>                               |                |                |                |
| Other Segmented Revenue                        |                |                |                |
| Fees and Charges                               |                |                |                |
| - Custom work                                  |                |                |                |
| - Sales of supplies                            | \$ 21,460      | \$ 20,594      | \$ 15,521      |
| - Other (Village office services contract)     | 70,050         | 61,730         | 64,351         |
| Total Fees and Charges                         | 91,510         | 82,324         | 79,872         |
| - Tangible capital asset sales - gain (loss)   |                | 5,554          |                |
| - Land sales - gain                            |                |                |                |
| - Investment income and commissions            | 20,300         | 46,290         | 35,213         |
| - Other (Land rent)                            | 1,700          | 1,663          | 1,663          |
| Total Other Segmented Revenue                  | 113,510        | 135,831        | 116,748        |
| Conditional Grants                             |                |                |                |
| - Student Employment                           |                |                |                |
| - Other (Specify)                              |                |                |                |
| Total Conditional Grants                       |                |                |                |
| <b>Total Operating</b>                         | 113,510        | 135,831        | 116,748        |
| <b>Capital</b>                                 |                |                |                |
| Conditional Grants                             |                |                |                |
| - Federal Gas Tax                              |                |                |                |
| - Provincial Disaster Assistance               |                |                |                |
| - Other (Specify)                              |                |                |                |
| <b>Total Capital</b>                           |                |                |                |
| <b>Restructuring Revenue (Specify, if any)</b> |                |                |                |
| <b>Total General Government Services</b>       | <b>113,510</b> | <b>135,831</b> | <b>116,748</b> |

**PROTECTIVE SERVICES**

**Operating**

|  |              |              |            |
|--|--------------|--------------|------------|
| Other Segmented Revenue                        |              |              |            |
| Fees and Charges                               |              |              |            |
| - Other (Fire fees)                            | 2,000        | 1,880        | 788        |
| Total Fees and Charges                         | 2,000        | 1,880        | 788        |
| - Tangible capital asset sales - gain (loss)   |              |              |            |
| - Other (Specify)                              |              |              |            |
| Total Other Segmented Revenue                  | 2,000        | 1,880        | 788        |
| Conditional Grants                             |              |              |            |
| - Student Employment                           |              |              |            |
| - Local government                             |              |              |            |
| - Other (Specify)                              |              |              |            |
| Total Conditional Grants                       |              |              |            |
| <b>Total Operating</b>                         | 2,000        | 1,880        | 788        |
| <b>Capital</b>                                 |              |              |            |
| Conditional Grants                             |              |              |            |
| - Federal Gas Tax                              |              |              |            |
| - Provincial Disaster Assistance               |              |              |            |
| - Local government                             |              |              |            |
| - Other (Specify)                              |              |              |            |
| <b>Total Capital</b>                           |              |              |            |
| <b>Restructuring Revenue (Specify, if any)</b> |              |              |            |
| <b>Total Protective Services</b>               | <b>2,000</b> | <b>1,880</b> | <b>788</b> |



Rural Municipality of Loon Lake No. 561  
 Schedule of Operating and Capital Revenue by Function  
 As at December 31, 2019

Schedule 2 - 2

| 2019 Budget | 2019 | 2018 |
|-------------|------|------|
|-------------|------|------|

**TRANSPORTATION SERVICES**

**Operating**

|   |               |               |                 |
|---|---------------|---------------|-----------------|
| Other Segmented Revenue                       |               |               |                 |
| Fees and Charges                              |               |               |                 |
| - Custom work                                 | 9,800         | 11,482        | 10,837          |
| - Sales of supplies                           |               |               |                 |
| - Road Maintenance and Restoration Agreements | 17,000        | 16,268        | 14,416          |
| - Frontage                                    |               |               |                 |
| - Other (Specify)                             |               |               |                 |
| Total Fees and Charges                        | 26,800        | 27,750        | 25,253          |
| - Tangible capital asset sales - gain (loss)  | 10,000        |               | (119,447)       |
| - Other (Specify)                             |               |               |                 |
| Total Other Segmented Revenue                 | 36,800        | 27,750        | (94,194)        |
| Conditional Grants                            |               |               |                 |
| - MREP (CTP)                                  |               |               |                 |
| - Student Employment                          |               |               |                 |
| - Other (Specify)                             |               |               |                 |
| Total Conditional Grants                      |               |               |                 |
| <b>Total Operating</b>                        | <b>36,800</b> | <b>27,750</b> | <b>(94,194)</b> |

**Capital**

|  |                |                |                |
|--|----------------|----------------|----------------|
| Conditional Grants                               |                |                |                |
| - Federal Gas Tax                                | 62,000         | 91,105         | 44,298         |
| - MREP (Heavy Haul, CTP, Municipal Bridges)      | 8,720          | 8,715          | 5,882          |
| - Provincial Disaster Assistance                 |                |                | 315,742        |
| - Other (Specify)                                |                |                |                |
| Total Capital                                    | 70,720         | 99,820         | 365,922        |
| Restructuring Revenue ( <i>Specify, if any</i> ) |                |                |                |
| <b>Total Transportation Services</b>             | <b>107,520</b> | <b>127,570</b> | <b>271,728</b> |

**ENVIRONMENTAL AND PUBLIC HEALTH SERVICES**

**Operating**

|  |               |               |               |
|--|---------------|---------------|---------------|
| Other Segmented Revenue                      |               |               |               |
| Fees and Charges                             |               |               |               |
| - Waste and Disposal Fees                    | 13,700        | 16,462        | 13,914        |
| - Other (Pest control)                       | 50            | 17            | 35            |
| Total Fees and Charges                       | 13,750        | 16,479        | 13,949        |
| - Tangible capital asset sales - gain (loss) |               |               |               |
| - Other (Specify)                            |               |               |               |
| Total Other Segmented Revenue                | 13,750        | 16,479        | 13,949        |
| Conditional Grants                           |               |               |               |
| - Student Employment                         |               |               |               |
| - TAPD                                       |               |               |               |
| - Local government                           |               |               |               |
| - Other (Sask Water - Beaver)                | 2,880         | 4,493         | 239           |
| Total Conditional Grants                     | 2,880         | 4,493         | 239           |
| <b>Total Operating</b>                       | <b>16,630</b> | <b>20,972</b> | <b>14,188</b> |

**Capital**

|   |                |                  |               |
|---|----------------|------------------|---------------|
| Conditional Grants                                    |                |                  |               |
| - Federal Gas Tax                                     |                |                  |               |
| - TAPD  |                |                  |               |
| - Provincial Disaster Assistance                      |                |                  |               |
| - Other (Lagoon grant)                                | 700,000        | 1,012,506        | 37,500        |
| Total Capital   | 700,000        | 1,012,506        | 37,500        |
| Restructuring Revenue ( <i>Specify, if any</i> )      |                |                  |               |
| <b>Total Environmental and Public Health Services</b> | <b>716,630</b> | <b>1,033,478</b> | <b>51,688</b> |

Rural Municipality of Loon Lake No. 561  
 Schedule of Operating and Capital Revenue by Function  
 As at December 31, 2019

Schedule 2 - 3

|  | 2019 Budget | 2019   | 2018   |
|--|-------------|--------|--------|
| <b>PLANNING AND DEVELOPMENT SERVICES</b>       |             |        |        |
| <b>Operating</b>                               |             |        |        |
| Other Segmented Revenue                        |             |        |        |
| Fees and Charges                               |             |        |        |
| - Maintenance and Development Charges          | 16,000      | 19,960 | 51,784 |
| - Other (Specify)                              |             |        |        |
| Total Fees and Charges                         | 16,000      | 19,960 | 51,784 |
| - Tangible capital asset sales - gain (loss)   |             |        |        |
| - Other (Specify)                              |             |        |        |
| Total Other Segmented Revenue                  | 16,000      | 19,960 | 51,784 |
| Conditional Grants                             |             |        |        |
| - Student Employment                           |             |        |        |
| - Other (Specify)                              |             |        |        |
| Total Conditional Grants                       |             |        |        |
| <b>Total Operating</b>                         | 16,000      | 19,960 | 51,784 |
| <b>Capital</b>                                 |             |        |        |
| Conditional Grants                             |             |        |        |
| - Federal Gas Tax                              |             |        |        |
| - Provincial Disaster Assistance               |             |        |        |
| - Other (Specify)                              |             |        |        |
| <b>Total Capital</b>                           |             |        |        |
| <b>Restructuring Revenue (Specify, if any)</b> |             |        |        |
| <b>Total Planning and Development Services</b> | 16,000      | 19,960 | 51,784 |

**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 (Golf course donation, Canada Day grant) | 9,500 | 4,700 | 74,650 |
| Total Conditional Grants                         | 9,500 | 4,700 | 74,650 |
| <b>Total Operating</b>                           | 9,500 | 4,700 | 74,650 |
| <b>Capital</b>                                   |       |       |        |
| Conditional Grants                               |       |       |        |
| - Federal Gas Tax                                |       |       |        |
| - Local government                               |       |       |        |
| - Provincial Disaster Assistance                 |       |       |        |
| - Other (Specify)                                |       |       |        |
| <b>Total Capital</b>                             |       |       |        |
| <b>Restructuring Revenue (Specify, if any)</b>   |       |       |        |
| <b>Total Recreation and Cultural Services</b>    | 9,500 | 4,700 | 74,650 |

Rural Municipality of Loon Lake No. 561  
 Schedule of Operating and Capital Revenue by Function  
 As at December 31, 2019

Schedule 2 - 4

|   | 2019 Budget | 2019 | 2018 |
|---|-------------|------|------|
| <b>UTILITY SERVICES</b>                         |             |      |      |
| <b>Operating</b>                                |             |      |      |
| Other Segmented Revenue                         |             |      |      |
| Fees and Charges                                |             |      |      |
| - Water   |             |      |      |
| - Sewer   |             |      |      |
| - 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                        |             |      |      |
| <b>Total Operating</b>                          |             |      |      |
| <b>Capital</b>                                  |             |      |      |
| Conditional Grants                              |             |      |      |
| - Federal Gas Tax                               |             |      |      |
| - New Building Canada Fund (SCF, NRP)           |             |      |      |
| - Clean Water and Wastewater Fund               |             |      |      |
| - Provincial Disaster Assistance                |             |      |      |
| - Other (Specify)                               |             |      |      |
| <b>Total Capital</b>                            |             |      |      |
| <b>Restructuring Revenue (Specify, if any )</b> |             |      |      |
| <b>Total Utility Services</b>                   |             |      |      |

**TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION**    \$    965,160    \$    1,323,419    \$    567,386

**SUMMARY**

|  |                   |                     |                   |
|--|-------------------|---------------------|-------------------|
| Total Other Segmented Revenue                          | \$ 182,060        | \$ 201,900          | \$ 89,075         |
| Total Conditional Grants                               | 12,380            | 9,193               | 74,889            |
| Total Capital Grants and Contributions                 | 770,720           | 1,112,326           | 403,422           |
| Restructuring Revenue                                  |                   |                     |                   |
| <b>TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION</b> | <b>\$ 965,160</b> | <b>\$ 1,323,419</b> | <b>\$ 567,386</b> |

|   | 2019 Budget    | 2019           | 2018           |
|---|----------------|----------------|----------------|
| <b>GENERAL GOVERNMENT SERVICES</b>                |                |                |                |
| Council remuneration and travel                   | \$ 65,600      | \$ 48,962      | \$ 62,715      |
| Wages and benefits                                | 204,500        | 214,113        | 174,333        |
| Professional/Contractual services                 | 114,780        | 75,008         | 108,950        |
| Utilities   | 9,000          | 8,062          | 8,159          |
| Maintenance, materials and supplies               | 41,450         | 19,714         | 21,459         |
| Grants and contributions - operating<br>- capital |                |                |                |
| Amortization                                      | 7,300          | 6,959          | 7,767          |
| Interest  |                |                |                |
| Allowance for uncollectibles                      |                | 63,901         |                |
| Other (Specify)                                   |                |                |                |
| <b>General Government Services</b>                | <b>442,630</b> | <b>436,719</b> | <b>383,383</b> |
| <b>Restructuring (Specify, if any)</b>            |                |                |                |
| <b>Total General Government Services</b>          | <b>442,630</b> | <b>436,719</b> | <b>383,383</b> |

**PROTECTIVE SERVICES****Police protection**

|   |        |        |        |
|---|--------|--------|--------|
| Wages and benefits                                |        |        |        |
| Professional/Contractual services                 | 34,500 | 35,147 | 34,504 |
| Utilities   |        |        |        |
| Maintenance, materials and supplies               |        |        |        |
| Grants and contributions - operating<br>- capital |        |        |        |
| Other (Specify)                                   |        |        |        |

**Fire protections**

|   |       |       |       |
|---|-------|-------|-------|
| Wages and benefits                                |       |       | 108   |
| Professional/Contractual services                 | 7,450 | 5,413 | 4,952 |
| Utilities   | 3,900 | 2,891 | 3,418 |
| Maintenance, material and supplies                | 7,200 | 6,913 | 5,263 |
| Grants and contributions - operating<br>- capital |       |       |       |
| Amortization                                      |       | 944   | 944   |
| Interest  |       |       |       |
| Other (Specify)                                   |       |       |       |

|  |               |               |               |
|--|---------------|---------------|---------------|
| <b>Protective Services</b>             | <b>53,050</b> | <b>51,308</b> | <b>49,189</b> |
| <b>Restructuring (Specify, if any)</b> |               |               |               |
| <b>Total Protective Services</b>       | <b>53,050</b> | <b>51,308</b> | <b>49,189</b> |

**TRANSPORTATION SERVICES**

|   |         |         |         |
|---|---------|---------|---------|
| Wages and benefits                                | 393,300 | 333,767 | 325,183 |
| Professional/Contractual Services                 | 131,800 | 55,561  | 132,164 |
| Utilities   | 16,200  | 21,508  | 11,059  |
| Maintenance, materials and supplies               | 305,950 | 221,225 | 243,530 |
| Gravel  | 954,000 | 720,796 | 621,645 |
| Grants and contributions - operating<br>- capital |         |         |         |
| Amortization                                      | 147,000 | 134,246 | 134,438 |
| Interest  | 3,000   | 11,958  | 3,039   |
| Other (Specify)                                   |         |         |         |

|  |                  |                  |                  |
|--|------------------|------------------|------------------|
| <b>Transportation Services</b>         | <b>1,951,250</b> | <b>1,499,061</b> | <b>1,471,058</b> |
| <b>Restructuring (Specify, if any)</b> |                  |                  |                  |
| <b>Total Transportation Services</b>   | <b>1,951,250</b> | <b>1,499,061</b> | <b>1,471,058</b> |

|   | 2019 Budget   | 2019          | 2018          |
|---|---------------|---------------|---------------|
| <b>ENVIRONMENTAL AND PUBLIC HEALTH SERVICES</b>       |               |               |               |
| Wages and benefits                                    |               |               |               |
| Professional/Contractual services                     | 76,700        | 89,938        | 80,475        |
| Utilities   |               |               |               |
| Maintenance, materials and supplies                   | 12,500        | 2,633         | 7,290         |
| Grants and contributions - operating                  |               |               |               |
| o Waste disposal                                      |               |               |               |
| o Public Health                                       |               |               |               |
| - capital   |               |               |               |
| o Waste disposal                                      |               |               |               |
| o Public Health                                       |               |               |               |
| Amortization  | 1,550         | 1,567         | 1,567         |
| Interest  |               |               |               |
| Other (Doctor's house)                                | 5,100         | 1,737         | 1,151         |
| <b>Environmental and Public Health Services</b>       | <b>95,850</b> | <b>95,875</b> | <b>90,483</b> |
| <b>Restructuring (Specify, if any)</b>                |               |               |               |
| <b>Total Environmental and Public Health Services</b> | <b>95,850</b> | <b>95,875</b> | <b>90,483</b> |

**PLANNING AND DEVELOPMENT SERVICES**

|  |               |               |               |
|--|---------------|---------------|---------------|
| Wages and benefits                             |               |               |               |
| Professional/Contractual Services              | 19,500        | 25,185        | 18,661        |
| Grants and contributions - operating           |               |               |               |
| - capital                                      |               |               |               |
| Amortization                                   |               |               |               |
| Interest                                       |               |               |               |
| Other (Specify)                                |               |               |               |
| <b>Planning and Development Services</b>       | <b>19,500</b> | <b>25,185</b> | <b>18,661</b> |
| <b>Restructuring (Specify, if any)</b>         |               |               |               |
| <b>Total Planning and Development Services</b> | <b>19,500</b> | <b>25,185</b> | <b>18,661</b> |

**RECREATION AND CULTURAL SERVICES**

|   |               |               |               |
|---|---------------|---------------|---------------|
| Wages and benefits                            |               |               |               |
| Professional/Contractual services             | 3,500         | 2,757         | 208           |
| Utilities                                     |               |               |               |
| Maintenance, materials and supplies           |               |               |               |
| Grants and contributions - operating          | 24,701        | 15,563        | 85,183        |
| - capital                                     |               |               |               |
| Amortization                                  |               |               |               |
| Interest                                      |               |               |               |
| Allowance for uncollectibles                  |               |               |               |
| Other (Specify)                               |               |               |               |
| <b>Recreation and Cultural Services</b>       | <b>28,201</b> | <b>18,320</b> | <b>85,391</b> |
| <b>Restructuring (Specify, if any)</b>        |               |               |               |
| <b>Total Recreation and Cultural Services</b> | <b>28,201</b> | <b>18,320</b> | <b>85,391</b> |

Rural Municipality of Loon Lake No. 561

Total Expenses by Function

As at December 31, 2019

Schedule 3 - 3

|  | 2019 Budget         | 2019                | 2018                |
|--|---------------------|---------------------|---------------------|
| <b>UTILITY SERVICES</b>                |                     |                     |                     |
| Wages and benefits                     | 3,000               |                     |                     |
| Professional/Contractual services      | 2,500               | 267                 | 199                 |
| Utilities                              |                     |                     |                     |
| Maintenance, materials and supplies    | 4,000               | 274                 |                     |
| Grants and contributions - operating   |                     |                     |                     |
| - capital                              |                     |                     |                     |
| Amortization                           |                     |                     |                     |
| Interest                               |                     |                     |                     |
| Allowance for uncollectibles           |                     |                     |                     |
| Other (Specify)                        |                     |                     |                     |
| <b>Utility Services</b>                | <b>9,500</b>        | <b>541</b>          | <b>199</b>          |
| <b>Restructuring (Specify, if any)</b> |                     |                     |                     |
| <b>Total Utility Services</b>          | <b>9,500</b>        | <b>541</b>          | <b>199</b>          |
| <b>TOTAL EXPENSES BY FUNCTION</b>      | <b>\$ 2,599,981</b> | <b>\$ 2,127,009</b> | <b>\$ 2,098,364</b> |

Rural Municipality of Loon Lake No. 561  
 Schedule of Segment Disclosure by Function  
 As at December 31, 2019

Schedule 4

|   | General Government  | Protective Services | Transportation Services | Environmental & Public Health | Planning and Development | Recreation and Cultural | Utility Services | Total               |
|---|---------------------|---------------------|-------------------------|-------------------------------|--------------------------|-------------------------|------------------|---------------------|
| <b>Revenues (Schedule 2)</b>                          |                     |                     |                         |                               |                          |                         |                  |                     |
| Fees and Charges                                      | \$ 82,324           | \$ 1,880            | \$ 27,750               | \$ 16,479                     | \$ 19,960                | \$ -                    | \$ -             | \$ 148,393          |
| Tangible Capital Asset Sales - Gain                   | 5,554               |                     |                         |                               |                          |                         |                  | 5,554               |
| Land Sales - Gain                                     |                     |                     |                         |                               |                          |                         |                  |                     |
| Investment Income and Commissions                     | 46,290              |                     |                         |                               |                          |                         |                  | 46,290              |
| Other Revenues  | 1,663               |                     |                         | 4,493                         |                          |                         |                  | 1,663               |
| Grants - Conditional                                  |                     |                     | 99,820                  | 1,012,506                     |                          | 4,700                   |                  | 9,193               |
| - Capital Restructurings                              |                     |                     |                         |                               |                          |                         |                  | 1,112,326           |
| <b>Total Revenues</b>                                 | <b>135,831</b>      | <b>1,880</b>        | <b>127,570</b>          | <b>1,033,478</b>              | <b>19,960</b>            | <b>4,700</b>            |                  | <b>1,323,419</b>    |
| <b>Expenses (Schedule 3)</b>                          |                     |                     |                         |                               |                          |                         |                  |                     |
| Wages & Benefits                                      | 263,075             |                     | 333,767                 |                               |                          |                         |                  | 596,842             |
| Professional/ Contractual Services                    | 75,008              | 40,560              | 55,561                  | 89,938                        | 25,185                   | 2,757                   | 267              | 289,276             |
| Utilities   | 8,062               | 2,891               | 21,508                  |                               |                          |                         |                  | 32,461              |
| Maintenance, Materials and Supplies                   | 19,714              | 6,913               | 942,021                 | 2,633                         |                          |                         | 274              | 971,555             |
| Grants and Contributions                              |                     |                     |                         |                               |                          | 15,563                  |                  | 15,563              |
| Amortization  | 6,959               | 944                 | 134,246                 | 1,567                         |                          |                         |                  | 143,716             |
| Interest  |                     |                     | 11,958                  |                               |                          |                         |                  | 11,958              |
| Allowance for Uncollectibles                          | 63,901              |                     |                         |                               |                          |                         |                  | 63,901              |
| Other   |                     |                     |                         | 1,737                         |                          |                         |                  | 1,737               |
| Restructurings  |                     |                     |                         |                               |                          |                         |                  |                     |
| <b>Total Expenses</b>                                 | <b>436,719</b>      | <b>51,308</b>       | <b>1,499,061</b>        | <b>95,875</b>                 | <b>25,185</b>            | <b>18,320</b>           | <b>541</b>       | <b>2,127,009</b>    |
| <b>Surplus (Deficit) by Function</b>                  | <b>\$ (300,888)</b> | <b>\$ (49,428)</b>  | <b>\$ (1,371,491)</b>   | <b>\$ 937,603</b>             | <b>\$ (5,225)</b>        | <b>\$ (13,620)</b>      | <b>\$ (541)</b>  | <b>\$ (803,590)</b> |
| Taxation and Other Unconditional Revenue (Schedule 1) |                     |                     |                         |                               |                          |                         |                  | 1,885,131           |
| <b>Net Surplus (Deficit)</b>                          |                     |                     |                         |                               |                          |                         |                  | <b>\$ 1,081,541</b> |

Rural Municipality of Loon Lake No. 561  
 Schedule of Segment Disclosure by Function  
 For the year ended December 31, 2018

Schedule 5

|   | General Government  | Protective Services | Transportation Services | Environmental & Public Health | Planning and Development | Recreation and Cultural | Utility Services | Total              |
|---|---------------------|---------------------|-------------------------|-------------------------------|--------------------------|-------------------------|------------------|--------------------|
| <b>Revenues (Schedule 2)</b>                          |                     |                     |                         |                               |                          |                         |                  |                    |
| Fees and Charges                                      | \$ 79,872           | \$ 788              | \$ 25,253               | \$ 13,949                     | \$ 51,784                | \$ -                    | \$ -             | \$ 171,646         |
| Tangible Capital Asset Sales - Gain (loss)            |                     |                     | (119,447)               |                               |                          |                         |                  | (119,447)          |
| Land Sales - Gain                                     |                     |                     |                         |                               |                          |                         |                  | 35,213             |
| Investment Income and Commissions                     | 35,213              |                     |                         |                               |                          |                         |                  | 1,663              |
| Other Revenues  | 1,663               |                     |                         | 239                           |                          | 74,650                  |                  | 74,889             |
| Grants - Conditional                                  |                     |                     | 365,922                 | 37,500                        |                          |                         |                  | 403,422            |
| - Capital Restructurings                              |                     |                     |                         |                               |                          |                         |                  |                    |
| <b>Total Revenues</b>                                 | <b>116,748</b>      | <b>788</b>          | <b>271,728</b>          | <b>51,688</b>                 | <b>51,784</b>            | <b>74,650</b>           |                  | <b>567,386</b>     |
| <b>Expenses (Schedule 3)</b>                          |                     |                     |                         |                               |                          |                         |                  |                    |
| Wages & Benefits                                      | 237,048             | 108                 | 325,183                 |                               |                          |                         |                  | 562,339            |
| Professional/ Contractual Services                    | 108,950             | 39,456              | 132,164                 | 80,475                        | 18,661                   | 208                     | 199              | 380,113            |
| Utilities   | 8,159               | 3,418               | 11,059                  |                               |                          |                         |                  | 22,636             |
| Maintenance, Materials and Supplies                   | 21,459              | 5,263               | 865,175                 | 7,290                         |                          |                         |                  | 899,187            |
| Grants and Contributions                              |                     |                     |                         |                               |                          | 85,183                  |                  | 85,183             |
| Amortization  | 7,767               | 944                 | 134,438                 | 1,567                         |                          |                         |                  | 144,716            |
| Interest  |                     |                     | 3,039                   |                               |                          |                         |                  | 3,039              |
| Allowance for Uncollectibles                          |                     |                     |                         |                               |                          |                         |                  |                    |
| Other   |                     |                     |                         | 1,151                         |                          |                         |                  | 1,151              |
| Restructurings  |                     |                     |                         |                               |                          |                         |                  |                    |
| <b>Total Expenses</b>                                 | <b>383,383</b>      | <b>49,189</b>       | <b>1,471,058</b>        | <b>90,483</b>                 | <b>18,661</b>            | <b>85,391</b>           | <b>199</b>       | <b>2,098,364</b>   |
| <b>Surplus (Deficit) by Function</b>                  | <b>\$ (266,635)</b> | <b>\$ (48,401)</b>  | <b>\$ (1,199,330)</b>   | <b>\$ (38,795)</b>            | <b>\$ 33,123</b>         | <b>\$ (10,741)</b>      | <b>\$ (199)</b>  | <b>(1,530,978)</b> |
| Taxation and Other Unconditional Revenue (Schedule 1) |                     |                     |                         |                               |                          |                         |                  | 1,781,049          |
| <b>Net Surplus (Deficit)</b>                          |                     |                     |                         |                               |                          |                         |                  | <b>\$ 250,071</b>  |



Rural Municipality of Loon Lake No. 561  
 Schedule of Tangible Capital Assets by Object  
 As at December 31, 2019

Schedule 6

|   | 2019              |                      |                   |                       |  |                     | 2018         |                     |
|---|-------------------|----------------------|-------------------|-----------------------|--|---------------------|--------------|---------------------|
|   | General Assets    |                      |                   | Infrastructure Assets | General/<br>Infrastructure<br>Assets Under<br>Construction | Total               | Total        | Total               |
|   | Land              | Land<br>Improvements | Buildings         |                       |  |                     |              |                     |
| <b>Asset Cost</b>                                   |                   |                      |                   |                       |  |                     |              |                     |
| Opening Asset costs                                 | \$ 84,171         | \$ 7,087             | \$ 277,918        | \$ 59,219             | \$ 1,152,290   | \$ 3,881,882        | \$ 1,022,753 | \$ 5,751,947        |
| Additions during the year                           | 62,220            |                      |                   | 84,800                | 387,516  | 23,853              | 518,020      | 1,033,330           |
| Disposals and write-downs during the year           |                   |                      |                   |                       | (14,090)   |                     |              | (299,957)           |
| Transfers (from) assets under construction          |                   |                      |                   |                       |  | 1,540,773           | (1,540,773)  |                     |
| Transfer of Capital Assets related to restructuring |                   |                      |                   |                       |  |                     |              |                     |
| <b>Closing Asset Costs</b>                          | <b>146,391</b>    | <b>7,087</b>         | <b>277,918</b>    | <b>144,019</b>        | <b>1,525,716</b>   | <b>5,446,508</b>    |              | <b>6,485,320</b>    |
| <b>Accumulated Amortization Cost</b>                |                   |                      |                   |                       |  |                     |              |                     |
| Opening Accumulated Amortization Costs              |                   | 7,087                | 155,626           | 22,213                | 344,596  | 2,713,791           |              | 3,203,107           |
| Add: Amortization taken                             |                   |                      | 6,948             | 5,922                 | 67,251   | 63,595              |              | 144,716             |
| Less: Accumulated amortization on disposals         |                   |                      |                   |                       | (9,644)  |                     |              | (104,510)           |
| Transfer of Capital Assets related to restructuring |                   |                      |                   |                       |  |                     |              |                     |
| <b>Closing Accumulated Amortization Costs</b>       |                   | <b>7,087</b>         | <b>162,574</b>    | <b>28,135</b>         | <b>402,203</b>   | <b>2,777,386</b>    |              | <b>3,243,313</b>    |
| <b>Net Book Value</b>                               | <b>\$ 146,391</b> | <b>\$ 115,344</b>    | <b>\$ 115,884</b> | <b>\$ 115,884</b>     | <b>\$ 1,123,513</b>  | <b>\$ 2,669,122</b> |              | <b>\$ 3,242,007</b> |

Rural Municipality of Loon Lake No. 561  
 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 & Cultural | Water & Sewer    | Total               |
| <b>Assets</b>                                       |                    |                     |                         |                               |                        |                       |                  |                     |
| Asset Cost  |                    |                     |                         |                               |                        |                       |                  |                     |
| Opening Asset costs                                 | \$ 269,602         | \$ 47,198           | \$ 5,041,921            | \$ 1,065,369                  |                        |                       | \$ 61,230        | \$ 5,751,947        |
| Additions during the year                           | 7,685              |                     | 488,484                 | 580,240                       |                        |                       |                  | 1,033,330           |
| Disposals and write-downs during the year           | (14,090)           |                     |                         |                               |                        |                       |                  | (299,957)           |
| Transfer of Capital Assets related to restructuring |                    |                     |                         |                               |                        |                       |                  |                     |
| <b>Closing Asset Costs</b>                          | <b>263,197</b>     | <b>47,198</b>       | <b>5,530,405</b>        | <b>1,645,609</b>              |                        |                       | <b>61,230</b>    | <b>6,485,320</b>    |
| <b>Amortization</b>                                 |                    |                     |                         |                               |                        |                       |                  |                     |
| Accumulated Amortization Cost                       |                    |                     |                         |                               |                        |                       |                  |                     |
| Opening Accumulated Amortization Costs              | 152,139            | 28,175              | 3,041,900               | 21,099                        |                        |                       |                  | 3,203,107           |
| Add: Amortization taken                             | 6,959              | 944                 | 134,246                 | 1,567                         |                        |                       |                  | 144,716             |
| Less: Accumulated amortization on disposals         | (9,644)            |                     |                         |                               |                        |                       |                  | (104,510)           |
| Transfer of Capital Assets related to restructuring |                    |                     |                         |                               |                        |                       |                  |                     |
| <b>Closing Accumulated Amortization Costs</b>       | <b>149,454</b>     | <b>29,119</b>       | <b>3,176,146</b>        | <b>22,666</b>                 |                        |                       |                  | <b>3,243,313</b>    |
| <b>Net Book Value</b>                               | <b>\$ 113,743</b>  | <b>\$ 18,079</b>    | <b>\$ 2,354,259</b>     | <b>\$ 1,622,943</b>           |                        |                       | <b>\$ 61,230</b> | <b>\$ 3,242,007</b> |

Rural Municipality of Loon Lake No. 561  
 Schedule of Accumulated Surplus  
 As at December 31, 2019

Schedule 8

|  | 2018 | Changes | 2019 |
|--|------|---------|------|
|--|------|---------|------|

|                               |              |              |              |
|-------------------------------|--------------|--------------|--------------|
| <b>UNAPPROPRIATED SURPLUS</b> | \$ 2,802,487 | \$ (218,213) | \$ 2,584,274 |
|-------------------------------|--------------|--------------|--------------|

**APPROPRIATED RESERVES**

|                                 |                |              |                |
|---------------------------------|----------------|--------------|----------------|
| Machinery and Equipment         | 66,090         |              | 66,090         |
| Public Reserve                  | 9,516          | 3,400        | 12,916         |
| Capital Trust                   | 140,000        |              | 140,000        |
| Utility                         |                |              |                |
| Other (P&D Servicing agreement) | 25,000         | 5,500        | 30,500         |
| <b>Total Appropriated</b>       | <b>240,606</b> | <b>8,900</b> | <b>249,506</b> |

**ORGANIZED HAMLETS**

|                        |                |               |                |
|------------------------|----------------|---------------|----------------|
| Hamlet of Fishing Lake | 304,069        | 32,379        | 336,448        |
| <b>Total Hamlets</b>   | <b>304,069</b> | <b>32,379</b> | <b>336,448</b> |

**NET INVESTMENT IN TANGIBLE CAPITAL ASSETS**

|  |                  |                  |                  |
|--|------------------|------------------|------------------|
| Tangible capital assets (Schedule 6, 7)          | 3,242,007        | 928,247          | 4,170,254        |
| Less: Related debt                               | (526,562)        | 330,228          | (196,334)        |
| <b>Net Investment in Tangible Capital Assets</b> | <b>2,715,445</b> | <b>1,258,475</b> | <b>3,973,920</b> |

|                                  |                     |                     |                     |
|----------------------------------|---------------------|---------------------|---------------------|
| <b>Total Accumulated Surplus</b> | <b>\$ 6,062,607</b> | <b>\$ 1,081,541</b> | <b>\$ 7,144,148</b> |
|----------------------------------|---------------------|---------------------|---------------------|

Rural Municipality of Loon Lake No. 561  
 Schedule of Mill Rates and Assessments  
 As at December 31, 2019

Schedule 9

|   | PROPERTY CLASS |               |                         |                      |                         |                | Total          |
|---|----------------|---------------|-------------------------|----------------------|-------------------------|----------------|----------------|
|   | Agriculture    | Residential   | Residential Condominium | Seasonal Residential | Commercial & Industrial | Potash Mine(s) |                |
| Taxable Assessment  | \$ 99,413,610  | \$ 94,666,552 |                         | \$ 17,530,320        | \$ 8,333,100            |                | \$ 219,943,582 |
| Regional Park Assessment  |                |               |                         |                      |                         |                |                |
| Total Assessment  |                |               |                         |                      |                         |                | 219,943,582    |
| Mill Rate Factor(s)   | 0.75           | 1.05          |                         | 1.1                  | 1.50                    |                |                |
| Total Base/Minimum Tax (generated for each property class)                    |                | 49,800        |                         |                      | 23,500                  |                | 73,300         |
| Total Municipal Tax Levy (include base and/or minimum tax and special levies) | \$ 577,842     | \$ 814,644    |                         | \$ 142,653           | \$ 107,965              |                | \$ 1,643,104   |

MILL RATES:

|                             | MILLS  |
|-----------------------------|--------|
| Average Municipal*          | 7.4706 |
| Average School*             | 3.0535 |
| Potash Mill Rate            |        |
| Uniform Municipal Mill Rate | 7.7500 |

\* Average Mill Rates (multiply the total tax levy for each taxing authority by 1,000 and divide by the total assessment for the taxing authority).

Rural Municipality of Loon Lake No. 561  
 Schedule of Council Remuneration  
 As at December 31, 2019  
 (Unaudited)

Schedule 10

| <b>Position</b> | <b>Name</b>     | <b>Remuneration</b> | <b>Reimbursed<br/>Costs</b> | <b>Total</b>     |
|-----------------|-----------------|---------------------|-----------------------------|------------------|
| Reeve           | Greg Cardinal   | \$ 6,348            | \$ 3,582                    | \$ 9,930         |
| Councillor      | Ervin Malanchuk | 5,563               | 1,105                       | 6,668            |
| Councillor      | Grant Preece    | 3,500               | 840                         | 4,340            |
| Councillor      | Kelly Cardinal  | 3,756               | 1,189                       | 4,945            |
| Councillor      | Larry Lantz     | 5,242               | 1,478                       | 6,720            |
| Councillor      | Murray Dopko    | 2,010               |                             | 2,010            |
| Councillor      | Ron Loehndorf   | 4,280               | 950                         | 5,230            |
| <b>Total</b>    |                 | <b>\$ 30,699</b>    | <b>\$ 9,144</b>             | <b>\$ 39,843</b> |