

Annual Financial Statements

And Supporting Schedules

For The

Town of Unity

As at December 31, 2020

Management's Responsibility

To the Ratepayers of the Town of Unity:

Management is responsible for the preparation and presentation of the accompanying 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 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 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.

HRO, Chartered Professional Accounts P.C. Ltd., an independent association of chartered professional accountants, is appointed by Council to audit the financial statements and report directly to them; their report follows. The external auditors have full and free access to, and meet periodically and separately with, both the Council and administration to discuss their audit findings.

June 22, 2021

Date


Mayor


Administrator



ADDRESS:
1321 101ST STREET
NORTH BATTLEFORD, SK S9A 0Z9

PHONE: 306-445-6291
FAX: 306-445-3882
EMAIL: info@hrocpa.ca

INDEPENDENT AUDITOR'S REPORT

To the Members of Town of Unity

Opinion

We have audited the financial statements of Town of Unity (the Organization), which comprise the statement of financial position as at December 31, 2020, and the statements of operations, changes in accumulated surplus, changes in net financial assets and cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Organization as at December 31, 2020, and the results of its operations and cash flows for the year then ended in accordance with Canadian public sector accounting standards (PSAS).

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 ethical requirements that are relevant to our audit of the financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with PSAS, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

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

(continues)

LORALIE A. RAICHE, CPA, CA, CFP*

DALLAN D. OBERG, CPA, CA*

*DENOTES A PROFESSIONAL CORPORATION

www.hrocpa.ca



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:

- 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 22, 2021

HRO

Chartered Professional Accountants

Town of Unity
Statement of Financial Position
As at December 31, 2020

Statement 1

	2020	2019
FINANCIAL ASSETS		
Cash and Temporary Investments (Note 2)	\$ 2,075,337	\$ 2,121,043
Taxes Receivable - Municipal (Note 3)	101,495	64,671
Other Accounts Receivable (Note 4)	705,218	431,844
Land for Resale (Note 5)	658,597	658,597
Long-term Investments (Note 6)	24,877	24,687
Debt Charges Recoverable		
Other (Specify)		
Total Financial Assets	3,565,524	3,300,842

LIABILITIES		
Bank Indebtedness (Note 7)		
Accounts Payable	528,338	891,069
Accrued Liabilities Payable		
Deposits	75,332	35,522
Deferred Revenue		
Accrued Landfill Costs (Note 8)	349,268	339,095
Liability for Contaminated Sites (Note 9)	204,684	201,659
Other Liabilities		
Long-term Debt (Note 10)	1,489,296	2,494,772
Lease Obligations (Note 11)	11,550	221,400
Total Liabilities	2,658,468	4,183,517

NET FINANCIAL ASSETS (DEBT)	907,056	(882,675)
------------------------------------	----------------	------------------

NON-FINANCIAL ASSETS		
Tangible Capital Assets (Schedule 6, 7)	17,555,525	17,828,270
Prepayments and Deferred Charges	182	74,565
Stock and Supplies	5,274	8,851
Other		
Total Non-Financial Assets	17,560,981	17,911,686

Accumulated Surplus (Deficit) (Schedule 8)	\$ 18,468,037	\$ 17,029,011
---	----------------------	----------------------

Town of Unity
Statement of Operations
As at December 31, 2020

Statement 2

	2020 Budget	2020	2019
Revenues			
Taxes and Other Unconditional Revenue (Schedule 1)	\$ 2,895,000	\$ 3,308,035	\$ 3,080,742
Fees and Charges (Schedule 4, 5)	1,614,600	1,908,039	2,030,929
Conditional Grants (Schedule 4, 5)	62,300	167,338	299,398
Tangible Capital Asset Sales - Gain (Loss) (Schedule 4, 5)		800	52,190
Land Sales - Gain (Loss) (Schedule 4, 5)			9,630
Investment Income and Commissions (Schedule 4, 5)	10,000	19,186	15,130
Restructurings (Schedule 4, 5)			
Other Revenues (Schedule 4, 5)	38,930	107,338	64,547
Total Revenues	4,620,830	5,510,736	5,552,566

Expenses			
General Government Services (Schedule 3)	535,190	586,862	576,038
Protective Services (Schedule 3)	371,040	365,574	357,734
Transportation Services (Schedule 3)	823,150	1,375,236	1,108,194
Environmental and Public Health Services (Schedule 3)	273,390	273,450	298,499
Planning and Development Services (Schedule 3)	137,790	135,333	167,154
Recreation and Cultural Services (Schedule 3)	585,470	876,691	850,823
Utility Services (Schedule 3)	558,780	1,200,538	799,622
Restructurings (Schedule 3)			
Total Expenses	3,284,810	4,813,684	4,158,064

Surplus (Deficit) of Revenues over Expenses before Other Capital Contributions	1,336,020	697,052	1,394,502
---	------------------	----------------	------------------

Provincial/Federal Capital Grants and Contributions (Schedule 4, 5)	189,450	741,974	308,620
---	---------	---------	---------

Surplus (Deficit) of Revenues over Expenses	\$ 1,525,470	1,439,026	1,703,122
--	---------------------	------------------	------------------

Accumulated Surplus (Deficit), Beginning of Year		17,029,011	15,325,889
---	--	-------------------	-------------------

Accumulated Surplus (Deficit), End of Year		\$ 18,468,037	\$ 17,029,011
---	--	----------------------	----------------------

Town of Unity

Statement of Change in Net Financial Assets (Debt)

As at December 31, 2020

Statement 3

	2020 Budget	2020	2019
Surplus (Deficit)	\$ 1,525,470	\$ 1,439,026	\$ 1,703,122
(Acquisition) of tangible capital assets		(633,757)	(2,821,596)
Amortization of tangible capital assets		906,502	720,872
Proceeds on disposal of tangible capital assets		800	64,394
Loss (gain) on the disposal of tangible capital assets		(800)	(52,190)
Transfer of Assets/Liabilities in Restructuring Transactions			
Surplus (Deficit) of capital revenue over expenditures		272,745	(2,088,520)
(Acquisition) of supplies inventories			
(Acquisition) of prepaid expense			(49,536)
Consumption of supplies inventories		3,577	1,603
Use of prepaid expense		74,383	
Surplus (Deficit) of expenses of other non-financial over expenditures		77,960	(47,933)
Increase (Decrease) in Net Financial Assets	\$ 1,525,470	1,789,731	(433,331)
Net Financial Assets - Beginning of Year		(882,675)	(449,344)
Net Financial Assets (Debt) - End of Year		\$ 907,056	\$ (882,675)

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

Town of Unity
Statement of Cash Flow
As at December 31, 2020

Statement 4

	2020	2019
Cash provided by (used for) the following activities		
Operating:		
Surplus (Deficit)	\$ 1,439,026	\$ 1,703,122
Amortization	906,502	720,872
Loss (gain) on disposal of tangible capital assets	(800)	(52,190)
	<u>2,344,728</u>	<u>2,371,804</u>
Change in assets/liabilities		
Taxes Receivable - Municipal	(36,824)	9,470
Other Receivables	(273,374)	41
Land for Resale		
Other Financial Assets		
Accounts and Accrued Liabilities Payable	(362,731)	699,955
Deposits	39,810	9,810
Deferred Revenue		
Accrued Landfill costs	10,173	9,876
Liability for Contaminated Sites	3,025	2,980
Other Liabilities		
Stock and Supplies for Use	3,577	1,603
Prepayments and Deferred Charges	74,383	(49,536)
Other (Specify)		
Cash provided by (applied to) operating transactions	1,802,767	3,056,003
Capital:		
Acquisition of Tangible Capital Assets	(633,757)	(2,821,596)
Proceeds From the Disposal of Tangible Capital Assets	800	64,394
Other Capital		
Cash provided by (applied to) capital transactions	(632,957)	(2,757,202)
Investing:		
Long-term Investments	(190)	(833)
Other Investments		
Cash provided by (applied to) investing transactions	(190)	(833)
Financing:		
Debt Charges Recovered		
Long-term Debt Issued	305,219	2,100,000
Long-term Debt Repaid	(1,310,695)	(796,894)
Other Financing	(209,850)	171,310
Cash provided by (applied to) financing transactions	(1,215,326)	1,474,416
Change in Cash and Temporary Investments during the year	(45,706)	1,772,384
Cash and Temporary Investments - Beginning of Year	2,121,043	348,659
Cash and Temporary Investments - End of Year	\$ 2,075,337	\$ 2,121,043

Town of Unity

Notes to the Financial Statements

As at December 31, 2020

1. Significant Accounting Policies

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

- 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 consolidated financial statements are as follows:

<u>Entity</u>
Town of Unity
- c) **Collection of Funds for Other Authorities:** Collection of funds by the municipality for the school boards are collected and remitted in accordance with relevant legislation. The amounts collected are disclosed in Note 3.
- 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.

Town of Unity
Notes to the Financial Statements
As at December 31, 2020

1. 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 investment in Delta Co-operative Association Ltd. is accounted for on the equity basis.
- 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
Vehicles and Equipment	
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.

Town of Unity

Notes to the Financial Statements

As at December 31, 2020

1. Significant Accounting Policies - continued

- n) **Landfill Liability:** The municipality maintains a waste disposal site. The annual provision is reported as an expense and the accumulated provision is reported on the Statement of Financial Position. Recommended disclosure is provided in Note 8.
- o) **Trust Funds:** Funds held in trust for others, under a trust agreement or statute, are not included in the financial statements as they are not controlled by the municipality.
- p) **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.
- q) **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.
- r) **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.

- s) **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.

- t) **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.
- u) **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.
- v) **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.

Town of Unity
Notes to the Financial Statements
As at December 31, 2020

1. Significant Accounting Policies - continued

w) **Budget Information:** Budget information is presented on a basis consistent with that used for actual results. The budget was approved by Council on *May 26, 2020*.

x) **New Standards and Amendments to Standards:**
Effective for Fiscal Years Beginning On or After April 1, 2022:

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

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

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

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

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

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

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

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

Town of Unity
Notes to the Financial Statements
As at December 31, 2020

	2020	2019
2. Cash and Temporary Investments		
Cash	\$ 1,586,867	\$ 1,871,040
Temporary Investments		
Restricted Cash	488,470	250,003
Total Cash and Temporary Investments	\$ 2,075,337	\$ 2,121,043

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 \$2,290,109 and \$2,495,612 as of December 31, 2020 and 2019, respectively.

3. Taxes Receivable - Municipal

Municipal - Current	\$ 68,561	\$ 43,982
- Arrears	50,885	38,640
	119,446	82,622
- Less Allowance for Uncollectibles	(17,951)	(17,951)
Total Municipal Taxes Receivable	101,495	64,671
School - Current	2,902	15,848
- Arrears	12,353	11,456
Total School Taxes Receivable	15,255	27,304
Other		
Total Taxes and Grants in Lieu Receivable	116,750	91,975
Deduct Taxes Receivable to be Collected on Behalf of Other Organizations	(15,255)	(27,304)
Total Taxes Receivable - Municipal	\$ 101,495	\$ 64,671

4. Other Accounts Receivable

Federal government	\$ 72,265	\$ 32,894
Provincial government	30,736	7,136
Local government		
Utility	339,346	344,632
Trade	263,627	46,998
Other (Credit Bureau)	1,888	2,828
Total Other Accounts Receivable	707,862	434,488
Less Allowance for Uncollectibles	(2,644)	(2,644)
Net Other Accounts Receivable	\$ 705,218	\$ 431,844

5. Land for Resale

Tax Title Property	\$ 96,156	\$ 96,156
Allowance for Market Value Adjustment		
Net Tax Title Property	96,156	96,156
Other Land	562,441	562,441
Allowance for Market Value Adjustment		
Net Other Land	562,441	562,441
Total Land for Resale	\$ 658,597	\$ 658,597

Town of Unity

Notes to the Financial Statements

As at December 31, 2020

	2020	2019
6. Long-term Investments		
Delta Co-operative Association Limited - equity	\$ 14,877	\$ 14,687
North West Terminal Ltd. - shares	10,000	10,000
Total Long-term Investments	\$ 24,877	\$ 24,687

7. Credit Facility Agreement

The municipality has a credit facility agreement with its financial institution that covers its long-term debt facilities referred to in Note 10, credit cards in the amount of \$10,000, and revolving operating lines of credit in the amount of \$100,000 and \$250,000.

Interest on these lines of credit is 2.7% and 2.4%, respectively. Security for the lines of credit is the assignment of the municipality's municipal taxes receivable. The balance owing at year end under these lines of credit was \$20 (2019 - \$20).

8. Accrued Landfill Costs

Accrued landfill costs	\$ 349,268	\$ 339,095
Total Accrued Landfill Costs	\$ 349,268	\$ 339,095

Included in total accrued landfill costs is \$349,268 (2019 - \$339,095) of estimated total landfill closure and post-closure expenses. The estimated liability for these expenses is recognized as the landfill site's capacity is used. Estimated total expenses represent the sum of the discounted future cash flows for closure and post-closure care activities discounted at the municipality's average long-term borrowing rate of 3% (2019 - 3%). By its nature, this estimate is subject to measurement uncertainty and the effect on the financial statements of changes in such estimates in future periods could be significant.

Landfill closure and post-closure care requirements have been defined in accordance with The Environmental Management and Protection Act and include final covering and landscaping of the landfill, pumping of ground water, methane gas and leachate management, and ongoing environmental monitoring, site inspection and maintenance. The reported liability is based on estimates and assumptions with respect to events extending over a 25-year period using the best information available to management. Future events may result in significant changes to the estimated total expense, capacity used or total capacity and the estimated liability, and would be recognized prospectively, as a change in estimate, when applicable.

9. Liability for Contaminated Sites

The municipality recognizes and estimates a liability of \$204,684 (2019 - \$201,659) for remediation of site 199, 1st Avenue East (former Pool's Auto). It is believed that this site may have been contaminated due to the fact that this site was previously occupied by a fuel and service station. The assessment figure is based on the findings of McElhanney Project Engineers after a Phase II Environmental Site Assessment (ESA) was conducted. It is estimated that approximately 950 cubic metres (1,900 metric tonnes) of petroleum hydrocarbon impacted soil exceeding the applicable regulatory guidelines will require remediation. The recommended remediation methodology will be in the form of excavation, transportation to an approved facility and replacement with clean, imported fill material. Groundwater is assumed to naturally attenuate over time as the contaminated material is replaced. As such, no active groundwater cleanup costs are included since such costs are not deemed necessary at the current time.

Town of Unity

Notes to the Financial Statements

As at December 31, 2020

10. Long-term Debt

a) The debt limit of the municipality is \$4,064,558. The debt limit for a municipality is the total amount of the municipality's own source revenues for the preceding year (the *Municipalities Act* section 161(1)).

b) The Bank of Montreal loan is secured by a general assignment of property taxes receivable and grants receivable. The loan is repayable in monthly principal payments of \$45,834 plus interest at 3.9%. The loan is due February, 2021.

Future principal and interest payments are as follows:

Year	Principal	Interest	Current Total	Prior Year Principal
2020				550,000
2021	91,667	441	92,108	91,667
Balance	91,667	441	92,108	641,667

c) The Unity Credit Union loan is secured by a general assignment of property taxes, grants and other revenues receivable. The loan is repayable in monthly payments of \$67,395 including interest at 3.5%. The loan is due August, 2022.

Future principal repayments are estimated as follows:

Year	Principal	Interest	Current Total	Prior Year Principal
2020				755,913
2021	775,648	33,089	808,737	782,798
2022	523,025	6,730	529,755	314,394
Balance	1,298,673	39,819	1,338,492	1,853,105

d) The Scotiabank loan is secured by a vehicle. The loan is interest free and repayable monthly in principal payments of \$610. The loan is due July, 2027.

Future principal and interest payments are as follows:

Year	Principal	Interest	Current Total	Prior Year Principal
2020				
2021	7,317		7,317	
2022	7,317		7,317	
2023	7,317		7,317	
2024	7,317		7,317	
2025	7,317		7,317	
Thereafter	11,588		11,588	
Balance	48,173		48,173	

e) The Scotiabank loan is secured by a vehicle. The loan is interest free and repayable monthly in principal payments of \$643. The loan is due July, 2027.

Future principal repayments are estimated as follows:

Year	Principal	Interest	Current Total	Prior Year Principal
2020				
2021	7,714		7,714	
2022	7,714		7,714	
2023	7,714		7,714	
2024	7,714		7,714	
2025	7,714		7,714	
Thereafter	12,213		12,213	
Balance	50,783		50,783	

Total Long-term Debt	\$ 1,489,296	\$ 40,260	\$ 1,529,556	\$ 2,494,772
-----------------------------	---------------------	------------------	---------------------	---------------------

Town of Unity
Notes to the Financial Statements
As at December 31, 2020

11. Lease Obligations

a) Jim Pattison Lease

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
2021	9,067
2022	3,023
Total future minimum lease payments	12,090
Amounts representing interest at a weighted average rate of 4.5%	(540)
Capital Lease Liability	\$ 11,550
Total Capital Lease Liability	\$ 11,550

12. Contingent Liabilities

The municipality has been named as defendant in a claim seeking compensation for damages. The plaintiff alleges that the municipality diverted storm water into the lagoon which resulted in the flooding of adjacent land rendering it unusable for cattle operations. The amount of damages and the likelihood of loss, if any, is not determinable as of the date of the financial statements.

13. Pension Plan

The municipality is an employer member of the Municipal Employee Pension Plan (MEPP), which is a multiemployer defined benefit pension plan. The Commission of MEPP, representing plan member employers, is responsible for overseeing the management of the pension plan, including investment of assets and administration of benefits. The municipality's pension expense in 2020 was \$90,410 (2019 - \$91,608). 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.

14. Contractual Obligations and Commitments

The municipality has entered into a twenty-one (21) year contract for the purchase, operation and maintenance of two "MemfreeNF" waste water treatment systems. These contractual obligations will become liabilities in the future when the terms of the contracts are met. Significant contractual obligations and commitments of the municipality include:

	2021	2022	2023	2024	Thereafter	Current Year Total	Prior Year Total
Waste Water Treatment systems operations and maintenance	\$ 196,000	\$ 196,000	\$ 196,000	\$ 196,000	\$ 4,309,333	\$ 5,093,333	\$ 5,353,333
Total	\$ 196,000	\$ 196,000	\$ 196,000	\$ 196,000	\$ 4,309,333	\$ 5,093,333	\$ 5,353,333

Town of Unity
Schedule of Taxes and Other Unconditional Revenue
As at December 31, 2020

Schedule 1

	2020 Budget	2020	2019
TAXES			
General municipal tax levy	\$ 2,160,000	\$ 2,246,607	\$ 2,221,926
Abatements and adjustments			
Discount on current year taxes	(45,000)	(44,595)	(40,219)
Net Municipal Taxes	2,115,000	2,202,012	2,181,707
Potash tax share			
Trailer license fees	10,000	11,153	11,919
Penalties on tax arrears	13,000	20,101	19,530
Special tax levy	110,000	118,764	118,864
Other (Specify)			
Total Taxes	2,248,000	2,352,030	2,332,020

UNCONDITIONAL GRANTS

Revenue Sharing	500,000	584,539	527,017
Safe Restart		153,490	
Total Unconditional Grants	500,000	738,029	527,017

GRANTS IN LIEU OF TAXES

Federal	20,000	15,829	16,274
Provincial			
S.P.C. Electrical		452	
SaskEnergy Gas			
TransGas			
Central Services		5,331	5,338
SaskTel		4,872	4,872
Other (Specify)			
Local/Other			
Housing Authority			
C.P.R. Mainline			
Treaty Land Entitlement			
Other (Local municipalities)	2,000		2,000
Other Government Transfers			
S.P.C. Surcharge	100,000	130,685	129,353
SaskEnergy Surcharge	25,000	60,807	63,868
Other (Specify)			
Total Grants in Lieu of Taxes	147,000	217,976	221,705

TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE	\$ 2,895,000	\$ 3,308,035	\$ 3,080,742
--	---------------------	---------------------	---------------------

Town of Unity
 Schedule of Operating and Capital Revenue by Function
 As at December 31, 2020

Schedule 2 - 1

	2020 Budget	2020	2019
GENERAL GOVERNMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Custom work	\$ 500	\$ 1,570	\$ 375
- Sales of supplies		856	17
- Other (Rentals, licenses, permits)	68,350	69,990	100,847
Total Fees and Charges	68,850	72,416	101,239
- Tangible capital asset sales - gain (loss)			9,630
- Land sales - gain			15,130
- Investment income and commissions	10,000	19,186	22,797
- Other (Donations, refunds)		43,999	
Total Other Segmented Revenue	78,850	135,601	148,796
Conditional Grants			
- Student Employment			
- Other (Specify)			
Total Conditional Grants			
Total Operating	78,850	135,601	148,796
Capital			
Conditional Grants			
- Federal Gas Tax			
- Provincial Disaster Assistance			
- Other (Specify)			
Total Capital			
Restructuring Revenue (Specify, if any)			
Total General Government Services	78,850	135,601	148,796

PROTECTIVE SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges			
- Other (Pound fees, fire fees, tower usage fees)	34,000	41,814	43,957
Total Fees and Charges	34,000	56,065	46,367
- Tangible capital asset sales - gain (loss)			
- Other (Specify)			
Total Other Segmented Revenue	34,000	56,065	46,367
Conditional Grants			
- Student Employment			
- Local government			
- Other (Specify)			
Total Conditional Grants			
Total Operating	34,000	56,065	46,367
Capital			
Conditional Grants			
- Federal Gas Tax			
- Provincial Disaster Assistance			
- Local government			
- Other (Specify)			
Total Capital			
Restructuring Revenue (Specify, if any)			
Total Protective Services	34,000	56,065	46,367

Town of Unity
 Schedule of Operating and Capital Revenue by Function
 As at December 31, 2020

Schedule 2 - 2

	2020 Budget	2020	2019
TRANSPORTATION SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Custom work			
- Sales of supplies			
- Road Maintenance and Restoration Agreements			
- Frontage			
- Other (Airport land lease, snow dumping fees)	9,500	11,217	10,053
Total Fees and Charges	9,500	11,217	10,053
- Tangible capital asset sales - gain (loss)			41,800
- Other (Specify)			
Total Other Segmented Revenue	9,500	11,217	51,853
Conditional Grants			
- RIRG (CTP)	20,000	40,989	28,172
- Student Employment			
- Other (SGI)		14,637	
Total Conditional Grants	20,000	55,626	28,172
Total Operating	29,500	66,843	80,025
Capital			
Conditional Grants			
- Federal Gas Tax	100,000	227,711	302,620
- ICIP			
- RIRG (Heavy Haul, CTP, Bridge and Large Culvert)			
- Local government (airport)	1,000	56,000	6,000
- Provincial Disaster Assistance			
- Other (airport)	88,450	88,450	
Total Capital	189,450	372,161	308,620
Restructuring Revenue (Specify, if any)			
Total Transportation Services	218,950	439,004	388,645

ENVIRONMENTAL AND PUBLIC HEALTH SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges			
- Waste and Disposal Fees	243,500	282,034	330,585
- Other (Handi-van, cemetery, columbarium, pets)	11,000	17,015	21,343
Total Fees and Charges	254,500	299,049	351,928
- Tangible capital asset sales - gain (loss)			
- Other (Donations, SARRC, Columbarium fees)	9,000	32,739	11,733
Total Other Segmented Revenue	263,500	331,788	363,661
Conditional Grants			
- Student Employment			
- TAPD	5,000	462	10,418
- Local government (cemetery)	1,000	1,000	1,000
- Other (Specify)			
Total Conditional Grants	6,000	1,462	11,418
Total Operating	269,500	333,250	375,079
Capital			
Conditional Grants			
- Federal Gas Tax			
- ICIP			
- TAPD			
- Provincial Disaster Assistance			
- Other (Specify)			
Total Capital			
Restructuring Revenue (Specify, if any)			
Total Environmental and Public Health Services	269,500	333,250	375,079

Town of Unity
 Schedule of Operating and Capital Revenue by Function
 As at December 31, 2020

Schedule 2 - 3

	2020 Budget	2020	2019
PLANNING AND DEVELOPMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Maintenance and Development Charges			
- Other (Economic Dev Fees)	8,000	7,924	9,053
Total Fees and Charges	8,000	7,924	9,053
- Tangible capital asset sales - gain (loss)			
- Other (Specify)			
Total Other Segmented Revenue	8,000	7,924	9,053
Conditional Grants			
- Student Employment			
- Other (Specify)			
Total Conditional Grants			
Total Operating	8,000	7,924	9,053
Capital			
Conditional Grants			
- Federal Gas Tax			
- ICIP			
- Provincial Disaster Assistance			
- Other (Specify)			
Total Capital			
Restructuring Revenue (Specify, if any)			
Total Planning and Development Services	8,000	7,924	9,053

RECREATION AND CULTURAL SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges	67,750	107,901	166,938
- Other (Custom Work)	1,000	5,789	3,980
Total Fees and Charges	68,750	113,690	170,918
- Tangible capital asset sales - gain (loss)		800	10,390
- Other (TIP, Grouplex, SPRA, WCB)	29,930	30,600	30,017
Total Other Segmented Revenue	98,680	145,090	211,325
Conditional Grants			
- Student Employment	5,000	15,848	7,742
- Local government	15,300	12,313	22,313
- Donations	10,000	67,923	214,141
- Other (Library)	6,000	14,166	15,612
- Other (Specify)			
Total Conditional Grants	36,300	110,250	259,808
Total Operating	134,980	255,340	471,133
Capital			
Conditional Grants			
- Federal Gas Tax			
- ICIP			
- Local government			
- Provincial Disaster Assistance			
- Other (MEEP)		369,813	
Total Capital		369,813	
Restructuring Revenue (Specify, if any)			
Total Recreation and Cultural Services	134,980	625,153	471,133

Town of Unity
Schedule of Operating and Capital Revenue by Function
As at December 31, 2020

Schedule 2 - 4

	2020 Budget	2020	2019
UTILITY SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Water	486,000	591,733	563,322
- Sewer	150,000	224,584	241,670
- Other (Sewer infrastructure levy)	535,000	531,361	536,379
Total Fees and Charges	1,171,000	1,347,678	1,341,371
- Tangible capital asset sales - gain (loss)			
- Other (Specify)			
Total Other Segmented Revenue	1,171,000	1,347,678	1,341,371
Conditional Grants			
- Student Employment			
- Other (Specify)			
Total Conditional Grants			
Total Operating	1,171,000	1,347,678	1,341,371
Capital			
Conditional Grants			
- Federal Gas Tax			
- ICIP			
- New Building Canada Fund (SCF, NRP)			
- Clean Water and Wastewater Fund			
- Provincial Disaster Assistance			
- Other (Specify)			
Total Capital			
Restructuring Revenue (Specify, if any)			
Total Utility Services	1,171,000	1,347,678	1,341,371
TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	\$ 1,915,280	\$ 2,944,675	\$ 2,780,444

SUMMARY

Total Other Segmented Revenue	\$ 1,663,530	\$ 2,035,363	\$ 2,172,426
Total Conditional Grants	62,300	167,338	299,398
Total Capital Grants and Contributions	189,450	741,974	308,620
Restructuring Revenue			
TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	\$ 1,915,280	\$ 2,944,675	\$ 2,780,444

	2020 Budget	2020	2019
GENERAL GOVERNMENT SERVICES			
Council remuneration and travel	\$ 38,390	\$ 41,175	\$ 34,999
Wages and benefits	351,090	350,765	346,241
Professional/Contractual services	99,210	105,115	105,339
Utilities	7,700	9,449	12,652
Maintenance, materials and supplies	32,130	43,370	46,383
Grants and contributions - operating	1,470	4,699	1,466
- capital			
Amortization		28,354	23,955
Interest	5,200	3,935	5,003
Allowance for uncollectibles			
Other (Specify)			
General Government Services	535,190	586,862	576,038
Restructuring (Specify, if any)			
Total General Government Services	535,190	586,862	576,038

PROTECTIVE SERVICES

Police protection

Wages and benefits	69,620	69,947	68,216
Professional/Contractual services	204,040	200,330	193,368
Utilities	3,500	3,904	2,287
Maintenance, materials and supplies	10,450	4,452	3,230
Grants and contributions - operating			
- capital			
Other (Specify)			

Fire protections

Wages and benefits	46,630	28,334	45,715
Professional/Contractual services	18,750	13,226	10,299
Utilities	3,800	3,258	2,875
Maintenance, material and supplies	14,250	14,251	3,872
Grants and contributions - operating			
- capital			
Amortization		27,872	27,872
Interest			
Other (Specify)			

Protective Services	371,040	365,574	357,734
Restructuring (Specify, if any)			
Total Protective Services	371,040	365,574	357,734

TRANSPORTATION SERVICES

Wages and benefits	383,800	380,070	393,862
Professional/Contractual Services	122,400	323,433	51,590
Utilities	72,800	76,305	95,496
Maintenance, materials and supplies	175,700	209,253	260,764
Gravel	30,000	49,150	27,268
Grants and contributions - operating	2,200	4,900	2,200
- capital			
Amortization		283,821	247,530
Interest	36,250	48,304	29,484
Other (Specify)			

Transportation Services	823,150	1,375,236	1,108,194
Restructuring (Specify, if any)			
Total Transportation Services	823,150	1,375,236	1,108,194

Town of Unity

Total Expenses by Function

As at December 31, 2020

Schedule 3 - 2

	2020 Budget	2020	2019
ENVIRONMENTAL AND PUBLIC HEALTH SERVICES			
Wages and benefits	72,520	80,040	79,515
Professional/Contractual services	164,050	110,040	114,464
Utilities	3,050	1,663	5,710
Maintenance, materials and supplies	18,730	18,525	11,728
Grants and contributions - operating			
o Waste disposal			
o Public Health	1,500		18,241
- capital			
o Waste disposal			
o Public Health			
Amortization		49,984	55,984
Interest			
Other (Landfill closure, contaminated sites)	13,540	13,198	12,857
Environmental and Public Health Services	273,390	273,450	298,499
Restructuring (Specify, if any)			
Total Environmental and Public Health Services	273,390	273,450	298,499

PLANNING AND DEVELOPMENT SERVICES

Wages and benefits	87,090	87,604	85,384
Professional/Contractual Services	12,400	10,600	23,028
Utilities	3,800	4,097	3,218
Grants and contributions - operating			
- capital	14,000	14,910	12,775
Amortization			
Interest			
Other (Materials, supplies, travel, community events)	20,500	18,122	42,749
Planning and Development Services	137,790	135,333	167,154
Restructuring (Specify, if any)			
Total Planning and Development Services	137,790	135,333	167,154

RECREATION AND CULTURAL SERVICES

Wages and benefits	302,510	317,300	354,796
Professional/Contractual services	68,530	75,758	71,262
Utilities	96,310	99,644	114,716
Maintenance, materials and supplies	66,670	185,287	117,557
Grants and contributions - operating	44,950	31,050	44,933
- capital			
Amortization		167,652	147,208
Interest	6,500		351
Allowance for uncollectibles			
Other (Specify)			
Recreation and Cultural Services	585,470	876,691	850,823
Restructuring (Specify, if any)			
Total Recreation and Cultural Services	585,470	876,691	850,823

Town of Unity
Total Expenses by Function
As at December 31, 2020

Schedule 3 - 3

	2020 Budget	2020	2019
UTILITY SERVICES			
Wages and benefits	80,830	94,664	88,632
Professional/Contractual services	246,850	312,964	250,082
Utilities	107,500	111,404	126,325
Maintenance, materials and supplies	65,500	297,637	75,827
Grants and contributions - operating			
- capital			
Amortization		348,819	218,323
Interest	58,100	35,050	40,433
Allowance for uncollectibles			
Other (Specify)			
Utility Services	558,780	1,200,538	799,622
Restructuring (Specify, if any)			
Total Utility Services	558,780	1,200,538	799,622
TOTAL EXPENSES BY FUNCTION	\$ 3,284,810	\$ 4,813,684	\$ 4,158,064

Town of Unity
Schedule of Segment Disclosure by Function
As at December 31, 2020

Schedule 4

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Cultural	Utility Services	Total
Revenues (Schedule 2)								
Fees and Charges	\$ 72,416	\$ 56,065	\$ 11,217	\$ 299,049	\$ 7,924	\$ 113,690	\$ 1,347,678	\$ 1,908,039
Tangible Capital Asset Sales - Gain						800		800
Land Sales - Gain								
Investment Income and Commissions	19,186							19,186
Other Revenues	43,999			32,739		30,600		107,338
Grants - Conditional			55,626	1,462		110,250		167,338
- Capital			372,161			369,813		741,974
Restructurings								
Total Revenues	135,601	56,065	439,004	333,250	7,924	625,153	1,347,678	2,944,675
Expenses (Schedule 3)								
Wages & Benefits	391,940	98,281	380,070	80,040	87,604	317,300	94,664	1,449,899
Professional/ Contractual Services	105,115	213,556	323,433	110,040	10,600	75,758	312,964	1,151,466
Utilities	9,449	7,162	76,305	1,663	4,097	99,644	111,404	309,724
Maintenance, Materials and Supplies	43,370	18,703	258,403	18,525		185,287	297,637	821,925
Grants and Contributions	4,699		4,900		14,910	31,050		55,559
Amortization	28,354	27,872	283,821	49,984		167,652	348,819	906,502
Interest	3,935		48,304				35,050	87,289
Allowance for Uncollectibles								
Other				13,198	18,122			31,320
Restructurings								
Total Expenses	586,862	365,574	1,375,236	273,450	135,333	876,691	1,200,538	4,813,684
Surplus (Deficit) by Function	\$ (451,261)	\$ (309,509)	\$ (936,232)	\$ 59,800	\$ (127,409)	\$ (251,538)	\$ 147,140	(1,869,009)

Taxation and Other Unconditional Revenue (Schedule 1) 3,308,035

Net Surplus (Deficit) \$ 1,439,026

Town of Unity
Schedule of Segment Disclosure by Function
For the year ended December 31, 2019

Schedule 5

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Cultural	Utility Services	Total
Revenues (Schedule 2)								
Fees and Charges	\$ 101,239	\$ 46,367	\$ 10,053	\$ 351,928	\$ 9,053	\$ 170,918	\$ 1,341,371	\$ 2,030,929
Tangible Capital Asset Sales - Gain			41,800			10,390		52,190
Land Sales - Gain	9,630							9,630
Investment Income and Commissions	15,130							15,130
Other Revenues	22,797			11,733		30,017		64,547
Grants - Conditional			28,172	11,418		259,808		299,398
- Capital			308,620					308,620
Restructurings								
Total Revenues	148,796	46,367	388,645	375,079	9,053	471,133	1,341,371	2,780,444
Expenses (Schedule 3)								
Wages & Benefits	381,240	113,931	393,862	79,515	85,384	354,796	88,632	1,497,360
Professional/ Contractual Services	105,339	203,667	51,590	114,464	23,028	71,262	250,082	819,432
Utilities	12,652	5,162	95,496	5,710	3,218	114,716	126,325	363,279
Maintenance, Materials and Supplies	46,383	7,102	288,032	11,728		117,557	75,827	546,629
Grants and Contributions	1,466		2,200	18,241	12,775	44,933		79,615
Amortization	23,955	27,872	247,530	55,984		147,208	218,323	720,872
Interest	5,003		29,484			351	40,433	75,271
Allowance for Uncollectibles								
Other				12,857	42,749			55,606
Restructurings								
Total Expenses	576,038	357,734	1,108,194	298,499	167,154	850,823	799,622	4,158,064
Surplus (Deficit) by Function	\$ (427,242)	\$ (311,367)	\$ (719,549)	\$ 76,580	\$ (158,101)	\$ (379,690)	\$ 541,749	(1,377,620)
Taxation and Other Unconditional Revenue (Schedule 1)								<u>3,080,742</u>
Net Surplus (Deficit)								<u><u>\$ 1,703,122</u></u>

Town of Unity
 Schedule of Tangible Capital Assets by Object
 As at December 31, 2020

Schedule 6

		2020						2019		
		General Assets					Infrastructure Assets	General/Infrastructure Assets Under Construction	Total	Total
		Land	Land Improvements	Buildings	Vehicles	Machinery & Equipment	Linear assets			
Assets	Asset Cost									
	Opening Asset costs	\$ 354,647	\$ 2,306,095	\$ 5,259,593	\$ 1,159,711	\$ 1,575,735	\$ 13,323,999	\$ 2,093,700	\$ 26,073,480	\$ 23,509,761
	Additions during the year		346,417		100,447	79,930		106,963	633,757	2,821,596
	Disposals and write-downs during the year							(4)	(4)	(257,877)
	Transfers (from) assets under construction						1,984,507	(1,984,507)		
	Transfer of Capital Assets related to restructuring									
	Closing Asset Costs	354,647	2,652,512	5,259,593	1,260,158	1,655,665	15,308,502	216,156	26,707,233	26,073,480
Amortization	Accumulated Amortization Cost									
	Opening Accumulated Amortization Costs		1,070,658	1,854,540	806,932	801,705	3,711,375		8,245,210	7,770,011
	Add: Amortization taken		138,748	136,730	45,786	100,602	484,636		906,502	720,872
	Less: Accumulated amortization on disposals							(4)	(4)	(245,673)
	Transfer of Capital Assets related to restructuring									
	Closing Accumulated Amortization Costs		1,209,406	1,991,270	852,718	902,307	4,196,007		9,151,708	8,245,210
	Net Book Value	\$ 354,647	\$ 1,443,106	\$ 3,268,323	\$ 407,440	\$ 753,358	\$ 11,112,495	\$ 216,156	\$ 17,555,525	\$ 17,828,270

1. Total contributed/donated assets received in 2020:

\$ -

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

- Infrastructure Assets

\$ -

- Vehicles

\$ -

- Machinery and Equipment

\$ -

Town of Unity
 Schedule of Tangible Capital Assets by Function
 As at December 31, 2020

Schedule 7

		2020							2019	
		General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning & Development	Recreation & Cultural	Water & Sewer	Total	Total
Assets	Asset Cost									
	Opening Asset costs	\$ 814,152	\$ 628,696	\$ 8,487,091	\$ 892,611		\$ 3,497,192	\$ 11,753,738	\$ 26,073,480	\$ 23,509,761
	Additions during the year	15,021		377,723	31,800		209,213		633,757	2,821,596
	Disposals and write-downs during the year			(4)					(4)	(257,877)
	Transfer of Capital Assets related to restructuring									
	Closing Asset Costs	829,173	628,696	8,864,810	924,411		3,706,405	11,753,738	26,707,233	26,073,480
Amortization	Accumulated Amortization Cost									
	Opening Accumulated Amortization Costs	321,041	439,864	2,664,904	776,868		1,164,948	2,877,585	8,245,210	7,770,011
	Add: Amortization taken	28,354	27,872	283,821	49,984		167,652	348,819	906,502	720,872
	Less: Accumulated amortization on disposals			(4)					(4)	(245,673)
	Transfer of Capital Assets related to restructuring									
	Closing Accumulated Amortization Costs	349,395	467,736	2,948,721	826,852		1,332,600	3,226,404	9,151,708	8,245,210
	Net Book Value	\$ 479,778	\$ 160,960	\$ 5,916,089	\$ 97,559		\$ 2,373,805	\$ 8,527,334	\$ 17,555,525	\$ 17,828,270

Town of Unity
 Schedule of Accumulated Surplus
 As at December 31, 2020

Schedule 8

	2019	Changes	2020
UNAPPROPRIATED SURPLUS	\$ (828,702)	\$ 463,481	\$ (365,221)

APPROPRIATED RESERVES

Cemetery	143,186		143,186
Contaminated Sites	30,000		30,000
Dedicated Lands	457	32,964	33,421
Food Bank	14,620		14,620
General Reserve	2,416,933		2,416,933
Landfill	40,000		40,000
Machinery and Equipment	10,596		10,596
Municipal Airport	7,129		7,129
Road Infrastructure	12,815		12,815
Sewer Infrastructure	16,050		16,050
Swimming Pool	53,829		53,829
Total Appropriated	2,745,615	32,964	2,778,579

NET INVESTMENT IN TANGIBLE CAPITAL ASSETS

Tangible capital assets (Schedule 6, 7)	17,828,270	(272,745)	17,555,525
Less: Related debt	(2,716,172)	1,215,326	(1,500,846)
Net Investment in Tangible Capital Assets	15,112,098	942,581	16,054,679

Total Accumulated Surplus	\$ 17,029,011	\$ 1,439,026	\$ 18,468,037
----------------------------------	----------------------	---------------------	----------------------

Town of Unity
 Schedule of Mill Rates and Assessments
 As at December 31, 2020

Schedule 9

	PROPERTY CLASS						Total
	Agriculture	Residential	Residential Condominium	Seasonal Residential	Commercial & Industrial	Potash Mine(s)	
Taxable Assessment	\$ 1,044,560	\$ 165,140,480			\$ 41,198,170		\$ 207,383,210
Regional Park Assessment							
Total Assessment							207,383,210
Mill Rate Factor(s)	0.704	0.705			1.385		
Total Base/Minimum Tax (generated for each property class)		459,025			72,025		531,050
Total Municipal Tax Levy (include base and/or minimum tax and special levies)	\$ 8,636	\$ 1,534,887			\$ 703,084		\$ 2,246,607

MILL RATES:	MILLS
Average Municipal*	10.8331
Average School*	4.5358
Potash Mill Rate	
Uniform Municipal Mill Rate	11.7500

* 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).

Town of Unity
Schedule of Council Remuneration
As at December 31, 2020
(Unaudited)

Schedule 10

Position	Name	Remuneration	Reimbursed Costs	Total
Mayor	Ben Weber	\$ 4,000		\$ 4,000
Mayor	Sharon Del Frari	1,200		1,200
Councillor	Brian Vanderlinde	4,000		4,000
Councillor	Ryan Sernecky	900		900
Councillor	Brent Weber	5,482	\$ 441	5,923
Councillor	Robert Abel	5,482	423	5,905
Councillor	Doreen Bonogofski	4,900		4,900
Councillor	Richard Hill	4,900		4,900
Councillor	Curtis McLean	5,482	13	5,495
Total		\$ 36,346	\$ 877	\$ 37,223