


Management's Responsibility

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


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

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

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

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Mayor

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Administrator

April 21, 2021



INDEPENDENT AUDITOR'S REPORT

**To the Mayor and Council of the
Town of Arborfield**

Opinion

We have audited the financial statements of Town of Arborfield, (the Municipality) which comprise of the Statement of Financial Position as at December 31, 2020, and the Statements of Operations, Change in Net Financial Assets, and Cash Flow for the year then ended, and Notes to the Financial Statements, including a summary of significant accounting

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Municipality as at December 31, 2020, and the results of its operations and its cash flow 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 Municipality in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with those requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

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

Management is responsible for the preparation and fair presentation of the financial statements in accordance with Canadian public sector accounting standards (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 Municipality'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 Municipality or to cease operations, or has no realistic alternative but to do so.

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

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 Municipality's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Municipality's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our 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 Municipality to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Tisdale, Saskatchewan
April 21, 2021



Chartered Professional Accountants

JANKELLP

Municipality of Town of Arborfield
Statement of Financial Position
As at December 31, 2020

Statement 1

	2020	2019
FINANCIAL ASSETS		
Cash and Temporary Investments (Note 2)	176,475	194,556
Taxes Receivable - Municipal (Note 3)	41,713	61,199
Other Accounts Receivable (Note 4)	543,767	78,075
Land for Resale (Note 5)	20,115	6,500
Long-Term Investments (Note 6)	5,699	5,581
Debt Charges Recoverable (Note 7)	-	-
Other (Specify)	-	-
Total Financial Assets	787,769	345,911
LIABILITIES		
Bank Indebtedness (Note 8)	-	-
Accounts Payable	6,911	7,907
Accrued Liabilities Payable	-	-
Deposits	12,884	12,886
Deferred Revenue (Note 9)	17,000	1,500
Accrued Landfill Costs (Note 10)	-	-
Liability for Contaminated Sites (Note 11)	-	-
Other Liabilities	-	-
Long-Term Debt (Note 12)	816,013	32,734
Lease Obligations (Note 13)	-	-
Total Liabilities	852,808	55,027
NET FINANCIAL ASSETS (DEBT)	(65,039)	290,884
NON-FINANCIAL ASSETS		
Tangible Capital Assets (Schedule 6, 7)	2,264,720	925,861
Prepayments and Deferred Charges	12,722	6,819
Stock and Supplies	-	-
Other (Note 14)	-	-
Total Non-Financial Assets	2,277,442	932,680
ACCUMULATED SURPLUS (DEFICIT) (Schedule 8)	2,212,403	1,223,564

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

Municipality of Town of Arborfield
Statement of Operations
As at December 31, 2020

Statement 2

	2020 Budget	2020	2019
REVENUES			
Taxes and Other Unconditional Revenue (Schedule 1)	286,601	308,266	286,539
Fees and Charges (Schedule 4, 5)	170,700	167,568	137,146
Conditional Grants (Schedule 4, 5)	6,308	8,381	6,291
Tangible Capital Asset Sales - Gain (Schedule 4, 5)	-	-	-
Land Sales - Gain (Schedule 4, 5)	-	1,500	-
Investment Income and Commissions (Schedule 4, 5)	2,700	3,451	4,596
Restructurings (Schedule 4,5)	-	-	-
Other Revenues (Schedule 4, 5)	-	1,782	1,462
Total Revenues	466,309	490,948	436,034
EXPENSES			
General Government Services (Schedule 3)	91,050	88,764	85,699
Protective Services (Schedule 3)	28,903	29,377	28,044
Transportation Services (Schedule 3)	172,223	166,061	168,983
Environmental and Public Health Services (Schedule 3)	40,580	37,746	36,905
Planning and Development Services (Schedule 3)	10,000	1,774	512
Recreation and Cultural Services (Schedule 3)	26,753	24,030	26,713
Utility Services (Schedule 3)	112,387	102,388	99,042
Restructurings (Schedule 3)	-	-	-
Total Expenses	481,896	450,140	445,898
Surplus (Deficit) of Revenues over Expenses before Other Capital Contributions	(15,587)	40,808	(9,864)
Provincial/Federal Capital Grants and Contributions (Schedule 4, 5)	1,197,456	948,031	170,166
Surplus (Deficit) of Revenues over Expenses	1,181,869	988,839	160,302
Accumulated Surplus (Deficit), Beginning of Year	1,223,564	1,223,564	1,063,262
Accumulated Surplus (Deficit), End of Year	2,405,433	2,212,403	1,223,564

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

Municipality of Town of Arborfield
Statement of Change in Net Financial Assets
As at December 31, 2020

Statement 3

	2020 Budget	2020	2019
Surplus (Deficit)	1,181,869	988,839	160,302
(Acquisition) of tangible capital assets	-	(1,376,090)	(225,103)
Amortization of tangible capital assets	-	37,231	36,876
Proceeds on disposal of tangible capital assets	-	-	-
Loss (gain) on the disposal of tangible capital assets	-	-	-
Transfer of assets/liabilities in restructuring transactions	-	-	-
Surplus (Deficit) of capital expenses over expenditures	-	(1,338,859)	(188,227)
(Acquisition) of supplies inventories	-	-	-
(Acquisition) of prepaid expense	-	(28,618)	(14,284)
Consumption of supplies inventory	-	-	-
Use of prepaid expense	-	22,715	14,252
Surplus (Deficit) of expenses of other non-financial over expenditures	-	(5,903)	(32)
Increase/Decrease in Net Financial Assets	1,181,869	(355,923)	(27,957)
Net Financial Assets (Debt) - Beginning of Year	290,884	290,884	318,841
Net Financial Assets (Debt) - End of Year	1,472,753	(65,039)	290,884

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

Municipality of Town of Arborfield
Statement of Cash Flow
As at December 31, 2020

Statement 4

	2020	2019
Cash provided by (used for) the following activities		
Operating:		
Surplus (Deficit)	988,839	160,302
Amortization	37,231	36,875
Loss (gain) on disposal of tangible capital assets	-	-
	1,026,070	197,177
Change in assets/liabilities		
Taxes Receivable - Municipal	19,486	(12,343)
Other Receivables	(465,692)	(3,193)
Land for Resale	(13,615)	2,171
Other Financial Assets	-	-
Accounts and Accrued Liabilities Payable	(996)	(2,267)
Deposits	(2)	182
Deferred Revenue	15,500	500
Accrued Landfill Costs	-	-
Liability for Contaminated Sites	-	-
Other Liabilities	-	-
Stock and Supplies	-	-
Prepayments and Deferred Charges	(5,903)	(32)
Other (Specify)	-	-
Cash provided by operating transactions	574,848	182,195
Capital:		
Acquisition of capital assets	(1,376,090)	(225,103)
Proceeds from the disposal of capital assets	-	-
Other capital	-	-
Cash applied to capital transactions	(1,376,090)	(225,103)
Investing:		
Long-term investments	(118)	(162)
Other investments	-	-
Cash provided by (applied to) investing transactions	(118)	(162)
Financing:		
Debt charges recovered	-	-
Long-term debt issued	800,000	-
Long-term debt repaid	(16,721)	(15,965)
Other financing	-	-
Cash provided by (applied to) financing transactions	783,279	(15,965)
Change in Cash and Temporary Investments during the year	(18,081)	(59,035)
Cash and Temporary Investments - Beginning of Year	194,556	253,591
Cash and Temporary Investments - End of Year	176,475	194,556

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

Municipality of Town of Arborfield
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:

Basis of Accounting: The financial statements are prepared using the accrual basis of accounting. The accrual basis of accounting requires revenues to be recognized as they become available and measurable and expenses are recognized as they are incurred and measurable as a result of the receipt of goods and services and the creation of a legal obligation to pay.

- a) **Reporting Entity:** No other entities owned or controlled by the municipality are included in these financial statements.
- b) **Collection of funds for other authorities:** Collection of funds by the municipality for school boards, municipal hail and conservation and development authorities are collected and remitted in accordance with relevant legislation.
- c) **Government Transfers:** Government transfers are the transfer of assets from senior levels of government that are not the result of an exchange transaction, are not expected to be repaid in the future, or the result of a direct financial return. Government transfers are recognized as revenue in the period that the events giving rise to the transfer occur, providing:
 - a) the transfers are authorized
 - b) any eligibility criteria have been met; and
 - c) reasonable estimates of the amounts can be made.

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

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

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

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

1. Significant Accounting Policies - continued

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

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

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

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

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

Leases: All leases are recorded on the financial statements as either a capital or operating lease. Any lease that transfers substantially all of the benefits and risk associated with the leased asset is classified as a capital leases 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 *[amortization method]* basis, over their estimated useful lives *[lease term]*. Any other lease not meeting the before mentioned criteria is classified as an operating lease and rental payments are expensed as incurred.

- m) **Landfill Liability:** The municipality does not maintain a waste disposal site.
- n) **Trust Funds:** Funds held in trust for others, under a trust agreement or statute, are not included in the financial statements as they are not controlled by the municipality. Trust fund activities administered by the municipality are disclosed in Note 18.
- o) **Employee Benefit Plans:** Contributions to the municipality's defined benefit plans are expensed when contributions are made. Under the defined benefit plan, the municipality's obligations are limited to their contributions.
- p) **Liability for Contaminated Sites:** Contaminated sites are a result of contamination being introduced into air, soil, water or sediment of a chemical, organic or radioactive material or live organism that exceeds an environmental standard. The liability is recorded net of any expected recoveries. A liability for remediation of contaminated sites is recognized when all the following criteria are met:
- an environmental standard exists;
 - contamination exceeds the environmental standard;
 - the municipality:
 - is directly responsible; or
 - accepts responsibility;
 - it is expected that future economic benefits will be given up; and
 - a reasonable estimate of the amount can be made.

Municipality of Town of Arborfield**Notes to the Financial Statements****As at December 31, 2020****1. Significant Accounting Policies - continued**

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

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

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

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

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

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

The segments (functions) are as follows:

General Government: Provides for the administration of the municipality.

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

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

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

Planning and Development: Provides for neighbourhood development and sustainability.

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

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

- s) **Budget Information:** Budget information is presented on a basis consistent with that used for actual results. The budget was approved by Council on April 29, 2020.

- t) **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.

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

2. Cash and Temporary Investments

	2020	2019
Cash	176,475	194,556
Temporary Investments	-	-
Restricted Cash	-	-
Total Cash and Temporary Investments	176,475	194,556

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

3. Taxes Receivable - Municipal

	2020	2019
Municipal - Current	28,427	38,347
- Arrears	22,034	31,600
	50,461	69,947
- Less Allowance for Uncollectible	(8,748)	(8,748)
Total municipal taxes receivable	41,713	61,199
School - Current	5,095	6,737
- Arrears	-	2,515
Total school taxes receivable	5,095	9,252
Other	-	-
Total taxes and grants in lieu receivable	46,808	70,451
Deduct taxes receivable to be collected on behalf of other organizations	(5,095)	(9,252)
Total Taxes Receivable - Municipal	41,713	61,199

Municipality of Town of Arborfield

Notes to the Financial Statements

As at December 31, 2020

4. Other Accounts Receivable

	2020	2019
Federal Government	471,073	7,162
Provincial Government	-	-
Local Government	-	-
Utility	57,058	47,504
Trade	3,275	10,568
Other (Specify)	13,720	14,200
Total Other Accounts Receivable	545,126	79,434
Less: Allowance for Uncollectible	(1,359)	(1,359)
Net Other Accounts Receivable	543,767	78,075

5. Land for Resale

	2020	2019
Tax Title Property	48,007	39,601
Allowance for market value adjustment	(27,892)	(33,101)
Net Tax Title Property	20,115	6,500
Other Land	-	-
Allowance for market value adjustment	-	-
Net Other Land	-	-
Total Land for Resale	20,115	6,500

6. Long-Term Investments

	2020	2019
Sask Assoc. of Rural Municipalities - Self Insurance Fund	-	-
Beeland Co-op	5,699	5,581
Other (Specify)	-	-
Total Long-Term Investments	5,699	5,581

7. Debt Charges Recoverable

	2020	2019
Current debt charges recoverable	-	-
Non-current debt charges recoverable	-	-
Total Debt Charges Recoverable	-	-

The municipality has undertaken a project with *[describe nature of project and identify partners]*. The municipality assumed the long-term financing of *[\$ - amount]*; however, *[\$ - amount]* plus interest at *[#]* % is recoverable from *[name of municipality]* with respect to this financing. Amounts are recoverable in annual principal instalments of *[\$]* plus interest, and mature *[date]*.

Future debt charges recoverable are as follows:

Year	Principal	Interest	Total
2021	-	-	-
2022	-	-	-
2023	-	-	-
2024	-	-	-
2025	-	-	-
Thereafter	-	-	-
Balance	-	-	-

Municipality of Town of Arborfield**Notes to the Financial Statements****As at December 31, 2020****8. Bank Indebtedness**

Bank indebtedness includes an operating loan amounting to [\$] ([prior year] - [\$]) and bearing interest at prime plus [# %]. Assets pledged as collateral are [describe assets].

Credit Arrangements

[Disclosure appropriate where lines of credit have been authorized, but no amount is drawn at the financial statement date]

At [date], the Municipality had lines of credit totaling [\$], none of which were drawn. The following has been collateralized in connection with this line of credit:

- General security agreement; and
- Hypothecation of certain preferred shares (market value at [date] of [\$]).

9. Deferred Revenue

	2020	2019
Grant Revenue / Sale of TTP	17,000	1,500
Total Deferred Revenue	17,000	1,500

10. Accrued Landfill Costs

	2020	2019
Environmental Liabilities	-	-

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

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

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 [# of years] -year period using the best information available to management. Future events may result in significant changes to the estimated total expense, capacity used or total capacity and the estimated liability, and would be recognized prospectively, as a change in estimate, when applicable.

The estimated remaining capacity of the landfill is [%] - [#] cubic metres (prior year - % - [#] cubic metres) of its total estimated capacity of [#] cubic metres and its estimated remaining life is [#] years (prior year - [#] years). The period for post-closure care is estimated to be [#] years (prior year - [#]).

The unfunded liability for the landfill will be paid for [explain how will be financed].

11. Liability for Contaminated Sites

The municipality recognizes and estimates a liability of [\$] ([prior year] - [\$]) for remediation of [name of the contaminated sites] using [name of the valuation method]. The nature of the liability is [description of the nature of the liability including the event of transaction creating the liability]. The assumptions used in estimating the liability include [descriptions of assumptions and measurement basis used]. The amount of estimated recoveries is [\$] ([prior year] - [\$]).

[Note: additional disclosure is required of the estimated total undiscounted expenditures and discount rate (when a net present value technique is used), as well as the reason for not recognizing a liability, if appropriate.]

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

12. Long-Term Debt

The debt limit of the municipality is \$365,692. 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)).

Debenture debt is repayable with 20 annual payments of \$50,353 on November 1 at an interest rate of 2.30%.

Future principal and interest payments are as follows:

Year	Principal	Interest	Current Year Total	Prior Year Total
2021	31,953	18,400	50,353	-
2022	32,688	17,665	50,353	-
2023	33,440	16,913	50,353	-
2024	34,209	16,144	50,353	-
2025	34,996	15,357	50,353	-
Thereafter	632,714	122,585	755,299	-
Balance	800,000	207,064	1,007,064	-

The bank loan is repayable over 3 years starting December 31, 2018 with monthly payment of 1,490.67 with an interest rate of 4.64% and is due on demand.

Future principal repayments are estimated as follows:

Year	Principal	Interest	Current Year Total	Prior Year Total
2020	16,013	380	16,393	16,392
2021	-	-	-	-
2022	-	-	-	-
2023	-	-	-	-
2024	-	-	-	-
2025	-	-	-	-
Thereafter	-	-	-	-
Balance	-	-	-	16,392

13. Lease Obligations

[Description of capital leases including interest rates, expiry dates and significant conditions of the lease agreements]

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	-
2022	-
2023	-
2024	-
2025	-
Thereafter	-
Total future minimum lease payments	-
Amounts representing interest at a weighted average rate of _____ %	-
Capital Lease Liability	-

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

14. Other Non-financial Assets

[List if any]

2020	2019
-	-

15. Contingent Liabilities

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

16. Pension Plan

The municipality is an employer member of the Municipal Employee Pension Plan (MEPP), which is a multiemployer defined benefit pension plan. The Commission of MEPP, representing plan member employers, is responsible for overseeing the management of the pension plan, including investment of assets and administration of benefits. The municipality's pension expense in 2020 was \$8,674 (2019 - \$8,467). 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.

17. Comparative Figures

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

18. Trusts Administered by the Municipality

A summary of trust fund activity by the municipality during the year is as follows:

[Description of Trust i.e. Cemetery]

	Current Year Total	Prior Year Total
Balance - Beginning of Year	-	-
Revenue (<i>Specify</i>)	-	-
Interest revenue	-	-
Expenditure (<i>Specify</i>)	-	-
Balance - End of Year	-	-

Municipality of Town of Arborfield**Notes to the Financial Statements****As at December 31, 2020****19. Related Parties**

The financial statements include transactions with related parties.

Transactions with these related parties are in the normal course of operations and are settled on normal trade terms.

20. Contingent Assets

Contingent assets are not recorded in the financial statements.

21. Contractual Rights

Contractual rights are rights to economic resources arising from contracts or agreements that will result in an asset and revenue in the future. Significant contractual rights of the municipality are as follows:

Contractual Rights Type	Describe Nature Time and Extent	2020	2021	2022	2023	2024	Thereafter	No Fixed Maturity Date	Current Year Total	Prior Year Total
<i>[i.e. future lease Revenue]</i>		<i>[\$]</i>	<i>[\$]</i>	<i>[\$]</i>	<i>[\$]</i>	<i>[\$]</i>	<i>[\$]</i>	<i>[\$]</i>	-	<i>[\$]</i>
Contractual Rights 1		-	-	-	-	-	-	-	-	-
Contractual Rights 2		-	-	-	-	-	-	-	-	-
Contractual Rights 3		-	-	-	-	-	-	-	-	-
<i>[Other Specify]</i>		-	-	-	-	-	-	-	-	-
Total		-	-	-	-	-	-	-	-	-

22. Contractual Obligations and Commitments

The municipality has entered into multiple-year contracts for the delivery of services and the construction of tangible capital assets *[identify those that apply]*. 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:

Contractual Obligations and Commitments Type¹	Describe Nature Time and Extent	2020	2021	2022	2023	2024	Thereafter	No Fixed Maturity Date	Current Year Total	Prior Year Total
<i>[i.e. future lease Revenue]</i>		<i>[\$]</i>	<i>[\$]</i>	<i>[\$]</i>	<i>[\$]</i>	<i>[\$]</i>	<i>[\$]</i>	<i>[\$]</i>	-	<i>[\$]</i>
Contractual Obligations 1		-	-	-	-	-	-	-	-	-
Contractual Obligations 2		-	-	-	-	-	-	-	-	-
Contractual Obligations 3		-	-	-	-	-	-	-	-	-
<i>[Other Specify]</i>		-	-	-	-	-	-	-	-	-
Total		-	-	-	-	-	-	-	-	-

¹ See Note 13 for Capital Lease obligations.

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

Schedule 1

	2020 Budget	2020	2019
TAXES			
General municipal tax levy	196,882	196,445	195,909
Abatements and adjustments	(7,150)	(2,900)	(981)
Discount on current year taxes	(8,600)	(9,035)	(8,657)
Net Municipal Taxes	181,132	184,510	186,271
Potash tax share	-	-	-
Trailer license fees	-	-	-
Penalties on tax arrears	3,800	4,656	4,467
Special tax levy	-	-	-
Other (<i>Specify</i>)	-	-	-
Total Taxes	184,932	189,166	190,738
UNCONDITIONAL GRANTS			
Revenue Sharing	72,660	72,660	65,685
Safe Restart Program	-	18,612	-
Total Unconditional Grants	72,660	91,272	65,685
GRANTS IN LIEU OF TAXES			
Federal	-	-	-
Provincial			
S.P.C. Electrical	-	-	-
SaskEnergy Gas	9,000	8,410	9,994
TransGas	-	-	-
Central Services	-	-	-
SaskTel	2,109	2,109	2,175
Other (<i>Specify</i>)	-	-	-
Local/Other			
Housing Authority	-	-	-
C.P.R. Mainline	-	-	-
Treaty Land Entitlement	-	-	-
Other (<i>Specify</i>)	-	-	-
Other Government Transfers			
S.P.C. Surcharge	17,900	17,309	17,947
Sask Energy Surcharge	-	-	-
Other (<i>Specify</i>)	-	-	-
Total Grants in Lieu of Taxes	29,009	27,828	30,116
TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE	286,601	308,266	286,539

Municipality of **Town of Arborfield**

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	-	-	-
- Sales of supplies	700	303	583
- Other Tax Cert., Tax Enf., General Office Services	750	430	400
Total Fees and Charges	1,450	733	983
- Tangible capital asset sales - gain (loss)	-	-	-
- Land sales - gain	-	1,500	-
- Investment income and commissions	2,700	3,451	4,596
- Other (Donations)	-	1,782	1,462
Total Other Segmented Revenue	4,150	7,466	7,041
Conditional Grants			
- Student Employment	-	-	-
- Other (<i>Specify</i>)	-	-	-
Total Conditional Grants	-	-	-
Total Operating	4,150	7,466	7,041
Capital			
Conditional Grants			
- Federal Gas Tax	-	-	-
- ICIP	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other (<i>Specify</i>)	-	-	-
Total Capital	-	-	-
Restructuring Revenue (<i>Specify, if any</i>)	-	-	-
Total General Government Services	4,150	7,466	7,041

PROTECTIVE SERVICES**Operating**

Other Segmented Revenue			
Fees and Charges			
- Other - Custom Work, Fire Fees	5,000	9,272	4,313
Total Fees and Charges	5,000	9,272	4,313
- Tangible capital asset sales - gain (loss)	-	-	-
- Other (<i>Specify</i>)	-	-	-
Total Other Segmented Revenue	5,000	9,272	4,313
Conditional Grants			
- Student Employment	-	-	-
- Local government	-	-	-
- Other (<i>Specify</i>)	-	-	-
Total Conditional Grants	-	-	-
Total Operating	5,000	9,272	4,313

Capital

Conditional Grants			
- Federal Gas Tax	-	-	-
- ICIP	-	-	-
- Provincial Disaster Assistance	-	-	-
- Local government	4,000	4,000	4,000
- Other (<i>Specify</i>)	-	-	-
Total Capital	4,000	4,000	4,000
Restructuring Revenue (<i>Specify, if any</i>)	-	-	-
Total Protective Services	9,000	13,272	8,313

Municipality of **Town of Arborfield**
 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	500	360	2,513
- Sales of supplies	-	-	225
- Road Maintenance and Restoration Agreements	-	-	-
- Frontage	-	-	-
- Other (<i>Specify</i>)	-	-	-
Total Fees and Charges	500	360	2,738
- Tangible capital asset sales - gain (loss)	-	-	-
- Other (<i>Specify</i>)	-	-	-
Total Other Segmented Revenue	500	360	2,738
Conditional Grants			
- RIRG (CTP)	-	-	-
- Student Employment	1,200	2,773	1,183
- Other (<i>Specify</i>)	-	-	-
Total Conditional Grants	1,200	2,773	1,183
Total Operating	1,700	3,133	3,921
Capital			
Conditional Grants			
- Federal Gas Tax	18,408	27,612	-
- ICIP	-	-	-
- RIRG (Heavy Haul, CTP, Bridge and Large Culvert)	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other - MEEP, Traffic Safety	-	35,003	14,796
Total Capital	18,408	62,615	14,796
Restructuring Revenue (<i>Specify, if any</i>)	-	-	-
Total Transportation Services	20,108	65,748	18,717

ENVIRONMENTAL AND PUBLIC HEALTH SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges			
- Waste and Disposal Fees	12,400	12,741	11,154
- Other (<i>Specify</i>)	-	-	-
Total Fees and Charges	12,400	12,741	11,154
- Tangible capital asset sales - gain (loss)	-	-	-
- Other (<i>Specify</i>)	-	-	-
Total Other Segmented Revenue	12,400	12,741	11,154
Conditional Grants			
- Student Employment	-	-	-
- TAPD	-	-	-
- Local government	-	-	-
- Other (<i>Specify</i>)	-	-	-
Total Conditional Grants	-	-	-
Total Operating	12,400	12,741	11,154
Capital			
Conditional Grants			
- Federal Gas Tax	-	-	-
- ICIP	-	-	-
- TAPD	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other (MMSW Rebate)	1,300	1,666	1,645
Total Capital	1,300	1,666	1,645
Restructuring Revenue (<i>Specify, if any</i>)	-	-	-
Total Environmental and Public Health Services	13,700	14,407	12,799

Municipality of Town of Arborfield
 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	3,000	1,784	653
- Other (<i>Specify</i>)	-	-	-
Total Fees and Charges	3,000	1,784	653
- Tangible capital asset sales - gain (loss)	-	-	-
- Other (<i>Specify</i>)	-	-	-
Total Other Segmented Revenue	3,000	1,784	653
Conditional Grants			
- Student Employment	-	-	-
- Other (<i>Specify</i>)	-	-	-
Total Conditional Grants	-	-	-
Total Operating	3,000	1,784	653
Capital			
Conditional Grants			
- Federal Gas Tax	-	-	-
- ICIP	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other (<i>Specify</i>)	-	-	-
Total Capital	-	-	-
Restructuring Revenue (<i>Specify, if any</i>)	-	-	-
Total Planning and Development Services	3,000	1,784	653

RECREATION AND CULTURAL SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges			
- Other - Licenses, Permits	550	150	2,770
Total Fees and Charges	550	150	2,770
- Tangible capital asset sales - gain (loss)	-	-	-
- Other (<i>Specify</i>)	-	-	-
Total Other Segmented Revenue	550	150	2,770
Conditional Grants			
- Student Employment	-	-	-
- Local government	-	-	-
- Other - Sask. Lotteries, CIF	5,108	5,608	5,108
Total Conditional Grants	5,108	5,608	5,108
Total Operating	5,658	5,758	7,878
Capital			
Conditional Grants			
- Federal Gas Tax	-	-	-
- ICIP	-	-	-
- Local government	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other (<i>Specify</i>)	-	-	-
Total Capital	-	-	-
Restructuring Revenue (<i>Specify, if any</i>)	-	-	-
Total Recreation and Cultural Services	5,658	5,758	7,878

Municipality of Town of Arborfield
 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	147,800	141,865	114,535
- Sewer	-	-	-
- Other (Sale of supplies)	-	663	-
Total Fees and Charges	147,800	142,528	114,535
- Tangible capital asset sales - gain (loss)	-	-	-
- Other (<i>Specify</i>)	-	-	-
Total Other Segmented Revenue	147,800	142,528	114,535
Conditional Grants			
- Student Employment	-	-	-
- Other (<i>Specify</i>)	-	-	-
Total Conditional Grants	-	-	-
Total Operating	147,800	142,528	114,535
Capital			
Conditional Grants			
- Federal Gas Tax	-	-	40,141
- ICIP	-	-	-
- New Building Canada Fund (SCF, NRP)	1,173,748	879,750	109,584
- Clean Water and Wastewater Fund	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other (<i>Specify</i>)	-	-	-
Total Capital	1,173,748	879,750	149,725
Restructuring Revenue (<i>Specify, if any</i>)	-	-	-
Total Utility Services	1,321,548	1,022,278	264,260
TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	1,377,164	1,130,713	319,661

SUMMARY

Total Other Segmented Revenue	173,400	174,301	143,204
Total Conditional Grants	6,308	8,381	6,291
Total Capital Grants and Contributions	1,197,456	948,031	170,166
Restructuring Revenue	-	-	-
TOTAL REVENUE BY FUNCTION	1,377,164	1,130,713	319,661

Municipality of **Town of Arborfield**

Total Expenses by Function

As at December 31, 2020

Schedule 3 - 1

	2020 Budget	2020	2019
GENERAL GOVERNMENT SERVICES			
Council remuneration and travel	7,236	5,418	5,679
Wages and benefits	48,523	48,596	47,270
Professional/Contractual services	24,475	25,180	22,389
Utilities	2,950	2,700	2,452
Maintenance, materials and supplies	3,700	2,730	3,441
Grants and contributions - operating	500	480	780
- capital	-	-	-
Amortization	1,516	1,516	1,516
Interest	-	-	-
Allowance for uncollectible	-	-	2,172
Other (Post Office)	2,150	2,144	-
General Government Services	91,050	88,764	85,699
Restructuring (Specify, if any)	-	-	-
Total General Government Services	91,050	88,764	85,699

PROTECTIVE SERVICES**Police protection**

Wages and benefits	-	-	-
Professional/Contractual services	15,600	15,127	14,505
Utilities	-	-	-
Maintenance, material and supplies	-	-	-
Grants and contributions - operating	-	-	-
- capital	-	-	-
Other (Specify)	-	-	-

Fire protection

Wages and benefits	4,375	4,353	3,913
Professional/Contractual services	1,350	2,245	1,008
Utilities	1,950	1,869	1,790
Maintenance, material and supplies	4,700	4,855	5,900
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	928	928	928
Interest	-	-	-
Other (Specify)	-	-	-

Protective Services	28,903	29,377	28,044
Restructuring (Specify, if any)	-	-	-
Total Protective Services	28,903	29,377	28,044

TRANSPORTATION SERVICES

Wages and benefits	88,706	89,667	84,905
Professional/Contractual Services	12,950	27,760	4,182
Utilities	11,500	11,418	11,367
Maintenance, materials, and supplies	39,300	14,841	48,184
Gravel	6,800	9,325	6,895
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	11,527	11,883	11,527
Interest	1,440	1,167	1,923
Other (Specify)	-	-	-

Transportation Services	172,223	166,061	168,983
Restructuring (Specify, if any)	-	-	-
Total Transportation Services	172,223	166,061	168,983

Municipality of Town of Arborfield

Total Expenses by Function

As at December 31, 2020

Schedule 3 - 2

	2020 Budget	2020	2019
ENVIRONMENTAL AND PUBLIC HEALTH SERVICES			
Wages and benefits	-	-	-
Professional/Contractual services	40,080	37,225	36,593
Utilities	-	-	-
Maintenance, materials and supplies	-	7	-
Grants and contributions - operating			
o Waste disposal	-	-	-
o Public Health	-	-	-
- capital			
o Waste disposal	-	-	-
o Public Health	-	-	-
Amortization	-	-	-
Interest	-	-	-
Other (<i>Specify</i>)	500	514	312
Environmental and Public Health Services	40,580	37,746	36,905
Restructuring (Specify, if any)	-	-	-
Total Environmental and Public Health Services	40,580	37,746	36,905

PLANNING AND DEVELOPMENT SERVICES

Wages and benefits	-	-	-
Professional/Contractual Services	10,000	1,774	512
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Other (<i>Specify</i>)	-	-	-
Planning and Development Services	10,000	1,774	512
Restructuring (Specify, if any)	-	-	-
Total Planning and Development Services	10,000	1,774	512

RECREATION AND CULTURAL SERVICES

Wages and benefits	-	-	-
Professional/Contractual services	7,150	7,589	7,047
Utilities	4,000	2,708	3,719
Maintenance, materials and supplies	2,500	-	2,849
Grants and contributions - operating	9,052	9,682	9,047
- capital	-	-	-
Amortization	4,051	4,051	4,051
Interest	-	-	-
Allowance for uncollectible	-	-	-
Other (<i>Specify</i>)	-	-	-
Recreation and Cultural Services	26,753	24,030	26,713
Restructuring (Specify, if any)	-	-	-
Total Recreation and Cultural Services	26,753	24,030	26,713

Municipality of Town of Arborfield

Total Expenses by Function

As at December 31, 2020

Schedule 3 - 3

	2020 Budget	2020	2019
UTILITY SERVICES			
Wages and benefits	15,074	15,103	14,947
Professional/Contractual services	26,660	20,817	24,797
Utilities	19,700	23,145	19,111
Maintenance, materials and supplies	20,600	19,720	18,919
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	18,853	18,853	18,853
Interest	11,500	4,750	2,415
Allowance for Uncollectible	-	-	-
Other (<i>Specify</i>)	-	-	-
Utility Services	112,387	102,388	99,042
Restructuring (Specify, if any)	-	-	-
Total Utility Services	112,387	102,388	99,042
TOTAL EXPENSES BY FUNCTION	481,896	450,140	445,898

Municipality of Town of Arborfield
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 Culture	Utility Services	Total
Revenues (Schedule 2)								
Fees and Charges	733	9,272	360	12,741	1,784	150	142,528	167,568
Tangible Capital Asset Sales - Gain	-	-	-	-	-	-	-	-
Land Sales - Gain	1,500							1,500
Investment Income and Commissions	3,451							3,451
Other Revenues	1,782	-	-	-	-	-	-	1,782
Grants - Conditional	-	-	2,773	-	-	5,608	-	8,381
- Capital	-	4,000	62,615	1,666	-	-	879,750	948,031
Restructurings	-	-	-	-	-	-	-	-
Total Revenues	7,466	13,272	65,748	14,407	1,784	5,758	1,022,278	1,130,713
Expenses (Schedule 3)								
Wages & Benefits	54,014	4,353	89,667	-	-	-	15,103	163,137
Professional/ Contractual Services	25,180	17,372	27,760	37,225	1,774	7,589	20,817	137,717
Utilities	2,700	1,869	11,418	-		2,708	23,145	41,840
Maintenance Materials and Supplies	2,730	4,855	24,166	7		-	19,720	51,478
Grants and Contributions	480	-	-	-	-	9,682	-	10,162
Amortization	1,516	928	11,883	-	-	4,051	18,853	37,231
Interest	-	-	1,167	-	-	-	4,750	5,917
Allowance for Uncollectible	-					-	-	-
Restructurings	-	-	-	-	-	-	-	-
Other	2,144	-	-	514	-	-	-	2,658
Total Expenses	88,764	29,377	166,061	37,746	1,774	24,030	102,388	450,140
Surplus (Deficit) by Function	(81,298)	(16,105)	(100,313)	(23,339)	10	(18,272)	919,890	680,573

Taxes and other unconditional revenue (Schedule 1)

308,266

Net Surplus (Deficit)

988,839

Municipality of Town of Arborfield
Schedule of Segment Disclosure by Function
As at December 31, 2019

Schedule 5

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
Revenues (Schedule 2)								
Fees and Charges	983	4,313	2,738	11,154	653	2,770	114,535	137,146
Tangible Capital Asset Sales - Gain	-	-	-	-	-	-	-	-
Land Sales - Gain	-	-	-	-	-	-	-	-
Investment Income and Commissions	4,596	-	-	-	-	-	-	4,596
Other Revenues	1,462	-	-	-	-	-	-	1,462
Grants - Conditional	-	-	1,183	-	-	5,108	-	6,291
- Capital	-	4,000	14,796	1,645	-	-	149,725	170,166
Restructurings	-	-	-	-	-	-	-	-
Total Revenues	7,041	8,313	18,717	12,799	653	7,878	264,260	319,661
Expenses (Schedule 3)								
Wages & Benefits	52,949	3,913	84,905	-	-	-	14,947	156,714
Professional/ Contractual Services	22,389	15,513	4,182	36,593	512	7,047	24,797	111,033
Utilities	2,452	1,790	11,367	-	-	3,719	19,111	38,439
Maintenance Materials and Supplies	3,441	5,900	55,079	-	-	2,849	18,919	86,188
Grants and Contributions	780	-	-	-	-	9,047	-	9,827
Amortization	1,516	928	11,527	-	-	4,051	18,853	36,875
Interest	-	-	1,923	-	-	-	2,415	4,338
Allowance for Uncollectible	2,172	-	-	-	-	-	-	2,172
Restructurings	-	-	-	-	-	-	-	-
Other	-	-	-	312	-	-	-	312
Total Expenses	85,699	28,044	168,983	36,905	512	26,713	99,042	445,898
Surplus (Deficit) by Function	(78,658)	(19,731)	(150,266)	(24,106)	141	(18,835)	165,218	(126,237)
Taxes and other unconditional revenue (Schedule 1)								286,539
Net Surplus (Deficit)								160,302

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

Schedule 6

		2020						2019	
		General Assets					Infrastructure Assets	General/Infrastructure	
		Land	Land Improvements	Buildings	Vehicles	Machinery & Equipment	Linear assets	Assets Under Construction	Total
Assets	Asset cost								Total
	Opening Asset costs	9,867	125,679	568,247	34,729	516,414	833,028	210,862	2,298,826
	Additions during the year	-	-	7,593	-	34,448	-	1,334,049	1,376,090
	Disposals and write-downs during the year	-	-	-	-	-	-	-	-
	Transfers (from) assets under construction	-	-	-	-	-	-	-	-
	Transfer of Capital Assets related to restructuring (Schedule 11)	-	-	-	-	-	-	-	-
	Closing Asset Costs	9,867	125,679	575,840	34,729	550,862	833,028	1,544,911	3,674,916
Amortization	Accumulated Amortization Cost								
	Opening Accumulated Amortization Costs	-	62,435	432,218	30,618	253,542	594,152	-	1,372,965
	Add: Amortization taken	-	1,888	5,120	685	17,679	11,859	-	37,231
	Less: Accumulated amortization on disposals	-	-	-	-	-	-	-	-
	Transfer of Capital Assets related to restructuring (Schedule 11)	-	-	-	-	-	-	-	-
	Closing Accumulated	-	64,323	437,338	31,303	271,221	606,011	-	1,410,196
	Net Book Value	9,867	61,356	138,502	3,426	279,641	227,017	1,544,911	2,264,720
									925,861

Municipality of Town of Arborfield
 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 & Culture	Water & Sewer	
Assets								
Asset cost								
Opening Asset costs	63,855	37,601	454,896	118	-	478,928	1,263,428	2,298,826
Additions during the year	-	22,894	19,147	-	-	-	1,334,049	225,103
Disposals and write-downs during the year	-	-	-	-	-	-	-	-
Transfer of Capital Assets related to restructuring (Schedule 11)	-	-	-	-	-	-	-	-
Closing Asset Costs	63,855	60,495	474,043	118	-	478,928	2,597,477	2,298,826
Amortization								
Accumulated								
Opening Accumulated Amortization Costs	56,675	31,392	281,444	-	-	366,903	636,551	1,336,089
Add: Amortization taken	1,516	928	11,883	-	-	4,051	18,853	36,876
Less: Accumulated amortization on disposals	-	-	-	-	-	-	-	-
Transfer of Capital Assets related to restructuring (Schedule 11)	-	-	-	-	-	-	-	-
Closing Accumulated Amortization Costs	58,191	32,320	293,327	-	-	370,954	655,404	1,372,965
Net Book Value	5,664	28,175	180,716	118	-	107,974	1,942,073	925,861

Municipality of Town of Arborfield
 Schedule of Accumulated Surplus
 As at December 31, 2020

Schedule 8

	2019	Changes	2020
UNAPPROPRIATED SURPLUS	250,759	512,937	763,696

APPROPRIATED RESERVES

Machinery and Equipment	-	-	-
Public Reserve	-	-	-
Capital Trust	-	-	-
Utility	79,678	(79,678)	-
Other (Specify)	-	-	-
Total Appropriated	79,678	(79,678)	-

ORGANIZED HAMLETS (add lines if required)

Organized Hamlet of (Name)	-	-	-
Organized Hamlet of (Name)	-	-	-
Organized Hamlet of (Name)	-	-	-
Organized Hamlet of (Name)	-	-	-
Organized Hamlet of (Name)	-	-	-
Organized Hamlet of (Name)	-	-	-
Total Organized Hamlets	-	-	-

NET INVESTMENT IN TANGIBLE CAPITAL ASSETS

Tangible capital assets (Schedule 6, 7)	925,861	1,338,859	2,264,720
Less: Related debt	(32,734)	(783,279)	(816,013)
Net Investment in Tangible Capital Assets	893,127	555,580	1,448,707

Total Accumulated Surplus	1,223,564	988,839	2,212,403
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Municipality of Town of Arborfield
 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	136,015	9,798,160	-	-	1,680,700	-	11,614,875
Regional Park Assessment							
Total Assessment							11,614,875
Mill Rate Factor(s)	1.00	1.00	-	-	1.60		
Total Base/Minimum Tax (generated for each property class)	-	116,650	-	-	-		116,650
Total Municipal Tax Levy (include base and/or minimum tax and special levies)	1,360	168,194	-	-	26,891		196,445

MILL RATES:	MILLS
Average Municipal*	16.91
Average School*	4.40
Potash Mill Rate	-
Uniform Municipal Mill Rate	10.00

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

Municipality of **Town of Arborfield**
Schedule of Council Remuneration
As at December 31, 2020

Schedule 10

Position	Name	Remuneration	Reimbursed Costs	Total
Mayor	Ashley Gray	1,180	700	1,880
Mayor	Chet Edwards	656	840	1,496
Councillor	Steven Gray	400	840	1,240
Councillor	Brendan Gray	300	700	1,000
Councillor	Brian Johnson	500	840	1,340
Councillor	Wendy Ralph	100	140	240
Councillor	Tyler Soucy	100	140	240
Councillor		-	-	-
Councillor		-	-	-
Councillor		-	-	-
Councillor		-	-	-
				-
				-
				-
Total		3,236	4,200	7,436