

**RESORT VILLAGE OF B-SAY-TAH
FINANCIAL STATEMENTS
FOR THE YEAR ENDED
DECEMBER 31, 2020**

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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.

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



Mayor

Administrator

Miller Moar Grodecki Krekewich & Chorney
Chartered Professional Accountants

INDEPENDENT AUDITORS' REPORT

To: The Mayor and Council
Resort Village of B-Say-Tah

Opinion

We have audited the financial statements of Resort Village of B-Say-Tah (the Municipality) which comprise the statement of financial position as at December 31, 2020, and the statements of operations, 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 consolidated 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, changes in net financial assets and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.

Basis for Opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the 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 these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

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

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

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

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

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:

Continued on the next page...

- 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 consolidated 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.

MILLER MOAR GRODECKI KREKLEWICH & CHORNEY
Chartered Professional Accountants

Melville, Saskatchewan
March 16, 2021

Resort Village of B-Say-Tah
Statement of Financial Position
As at December 31, 2020

Statement 1

	2020	2019
FINANCIAL ASSETS		
Cash and Temporary Investments (Note 2)	460,792	741,014
Taxes Receivable - Municipal (Note 3)	3,559	18,791
Other Accounts Receivable (Note 4)	14,088	20,702
Land for Resale (Note 5)	-	-
Long-Term Investments (Note 6)	965,307	703,439
Debt Charges Recoverable	-	-
Other	-	-
Total Financial Assets	1,443,746	1,483,946
LIABILITIES		
Bank Indebtedness	-	-
Accounts Payable	14,947	19,367
Accrued Liabilities Payable	-	-
Deposits	-	-
Deferred Revenue (Note 7)	1,500	1,500
Accrued Landfill Costs	-	-
Liability for Contaminated Sites	-	-
Other Liabilities	-	-
Long-Term Debt (Note 8)	-	-
Lease Obligations	-	-
Total Liabilities	16,447	20,867
NET FINANCIAL ASSETS (DEBT)	1,427,299	1,463,079
NON-FINANCIAL ASSETS		
Tangible Capital Assets (Schedule 6, 7)	363,315	326,917
Prepayments and Deferred Charges	10,232	4,707
Stock and Supplies	-	-
Other	-	-
Total Non-Financial Assets	373,547	331,624
ACCUMULATED SURPLUS (DEFICIT) (Schedule 8)	1,800,846	1,794,703

See Accompanying Notes

Resort Village of B-Say-Tah
Statement of Operations
As at December 31, 2020

	2020 Budget	2020	Statement 2 2019
REVENUES			
Taxes and Other Unconditional Revenue (Schedule 1)	339,980	358,526	472,288
Fees and Charges (Schedule 4, 5)	15,150	23,013	15,048
Conditional Grants (Schedule 4, 5)	-	22,422	-
Tangible Capital Asset Sales - Gain (Schedule 4, 5)	-	430	-
Land Sales - Gain (Schedule 4, 5)	-	-	-
Investment Income and Commissions (Schedule 4, 5)	6,500	12,447	21,860
Restructurings (Schedule 4,5)	-	-	-
Other Revenues (Schedule 4, 5)	-	-	-
Total Revenues	361,630	416,838	509,196
EXPENSES			
General Government Services (Schedule 3)	215,410	174,897	204,381
Protective Services (Schedule 3)	14,450	12,492	14,231
Transportation Services (Schedule 3)	161,470	137,378	93,993
Environmental and Public Health Services (Schedule 3)	48,300	41,595	35,097
Planning and Development Services (Schedule 3)	-	-	-
Recreation and Cultural Services (Schedule 3)	98,330	58,139	70,992
Utility Services (Schedule 3)	-	-	-
Restructurings (Schedule 3)	-	-	-
Total Expenses	537,960	424,501	418,694
Surplus (Deficit) of Revenues over Expenses before Other Capital Contributions	(176,330)	(7,663)	90,502
Provincial/Federal Capital Grants and Contributions (Schedule 4, 5)	22,350	13,806	22,348
Surplus (Deficit) of Revenues over Expenses	(153,980)	6,143	112,850
Accumulated Surplus (Deficit), Beginning of Year	1,794,703	1,794,703	1,681,853
Accumulated Surplus (Deficit), End of Year	1,640,723	1,800,846	1,794,703

See Accompanying Notes

Resort Village of B-Say-Tah
Statement of Change in Net Financial Assets
As at December 31, 2020

	2020 Budget	2020	Statement 3 2019
Surplus (Deficit) of Revenues over Expenses	(153,980)	6,143	112,850
(Acquisition) of tangible capital assets	-	(49,582)	(146,581)
Amortization of tangible capital assets	-	13,184	8,478
Proceeds on disposal of tangible capital assets	-	430	-
Loss (gain) on the disposal of tangible capital assets	-	(430)	-
Transfer of assets/liabilities in restructuring transactions	-	-	-
Surplus (Deficit) of capital expenses over expenditures	-	(36,398)	(138,103)
(Acquisition) of supplies inventories	-	-	-
(Acquisition) of prepaid expense	-	(10,232)	(4,707)
Consumption of supplies inventory	-	-	-
Use of prepaid expense	-	4,707	6,634
Surplus (Deficit) of expenses of other non-financial over expenditures	-	(5,525)	1,927
Increase/Decrease in Net Financial Assets	(153,980)	(35,780)	(23,326)
Net Financial Assets (Debt) - Beginning of Year	1,463,079	1,463,079	1,486,405
Net Financial Assets (Debt) - End of Year	1,309,099	1,427,299	1,463,079

See Accompanying Notes

Resort Village of B-Say-Tah
Statement of Cash Flow
As at December 31, 2020

Statement 4

	2020	2019
Cash provided by (used for) the following activities		
Operating:		
Surplus (Deficit) of Revenues over Expenses	6,143	112,850
Amortization	13,184	8,478
Loss (gain) on disposal of tangible capital assets	(430)	-
	<u>18,897</u>	<u>121,328</u>
Change in assets/liabilities		
Taxes Receivable - Municipal	15,232	(4,999)
Other Receivables	6,614	(14,348)
Land for Resale	-	-
Other Financial Assets	-	-
Accounts and Accrued Liabilities Payable	(4,420)	(20,197)
Deposits	-	-
Deferred Revenue	-	-
Accrued Landfill Costs	-	-
Liability for Contaminated Sites	-	-
Other Liabilities	-	-
Stock and Supplies	-	-
Prepayments and Deferred Charges	(5,525)	1,927
Other	-	-
Cash provided by operating transactions	30,798	83,711
Capital:		
Acquisition of capital assets	(49,582)	(146,581)
Proceeds from the disposal of capital assets	430	-
Other capital	-	-
Cash applied to capital transactions	(49,152)	(146,581)
Investing:		
Long-term investments	(261,868)	(109,403)
Other investments	-	-
Cash provided by (applied to) investing transactions	(261,868)	(109,403)
Financing:		
Debt charges recovered	-	-
Long-term debt issued	-	-
Long-term debt repaid	-	-
Other financing	-	-
Cash provided by (applied to) financing transactions	-	-
Change in Cash and Temporary Investments during the year	(280,222)	(172,273)
Cash and Temporary Investments - Beginning of Year	741,014	913,287
Cash and Temporary Investments - End of Year	460,792	741,014

Resort Village of B-Say-Tah
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:** The financial statements consolidate the assets, liabilities and flow of resources of the municipality. The entity is comprised of all of the organizations that are owned or controlled by the municipality and are, therefore, accountable to the Council for the administration of their financial affairs and resources. There are no entities included in these financial statements.
- b) **Collection of Funds for Other Authorities:** Collection of funds by the municipality for school boards 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.

Resort Village of B-Say-Tah
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	30 to 75 Yrs
Road Network Assets	30 to 75 Yrs

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

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

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

Leases: All leases are recorded on the financial statements as either a capital or operating lease. Any lease that transfers substantially all of the benefits and risk associated with the leased asset is classified as a capital lease and recorded as tangible capital asset. At the inception of a capital lease, an asset and a payment obligation are recorded at an amount equal to the lesser of the present value of the minimum lease payments and the asset's fair market value. Assets under capital leases are amortized on a straight line basis, over their estimated useful lives. Any other lease not meeting the before mentioned criteria is classified as an operating lease and rental payments are expensed as incurred.

- m) **Landfill Liability:** The municipality does not maintain a waste disposal site.
- 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.
- o) **Employee Benefit Plans:** Contributions to the municipality's defined benefit plans are expensed when contributions are made. Under the defined benefit plan, the municipality's obligations are limited to their contributions.
- p) **Liability for Contaminated Sites:** Contaminated sites are a result of contamination being introduced into air, soil, water or sediment of a chemical, organic or radioactive material or live organism that exceeds an environmental standard. The liability is recorded net of any expected recoveries. A liability for remediation of contaminated sites is recognized when all the following criteria are met:
- a) an environmental standard exists;
 - b) contamination exceeds the environmental standard;
 - c) the municipality:
 - i. is directly responsible; or
 - ii. accepts responsibility;
 - d) it is expected that future economic benefits will be given up; and
 - e) a reasonable estimate of the amount can be made.

Resort Village of B-Say-Tah
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 May 19, 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.

Resort Village of B-Say-Tah
Notes to the Financial Statements
As at December 31, 2020

t) **New Standards and Amendments to Standards (continued)**

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.

2. Cash and Temporary Investments

	2020	2019
Cash	356,191	636,774
Temporary Investments	104,601	104,240
Total Cash and Temporary Investments	460,792	741,014

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

3. Taxes Receivable - Municipal

	2020	2019
Municipal - Current	2,322	10,416
- Arrears	1,237	8,375
- Less Allowance for Uncollectible	-	-
Total municipal taxes receivable	3,559	18,791
School - Current	1,865	5,059
- Arrears	593	5,063
Total school taxes receivable	2,458	10,122
Other	-	-
Total taxes and grants in lieu receivable	6,017	28,913
Deduct taxes receivable to be collected on behalf of other organizations	(2,458)	(10,122)
Total Taxes Receivable - Municipal	3,559	18,791

Resort Village of B-Say-Tah
Notes to the Financial Statements
As at December 31, 2020

4. Other Accounts Receivable

	2020	2019
Federal Government	-	-
Provincial Government	775	693
Local Government	-	-
Utility	-	-
Trade	-	-
Goods and Service Tax	13,313	20,009
Total Other Accounts Receivable	14,088	20,702
Less: Allowance for Uncollectible	-	-
Net Other Accounts Receivable	14,088	20,702

5. Land for Resale

	2020	2019
Tax Title Property	-	-
Allowance for market value adjustment	-	-
Net Tax Title Property	-	-
Other Land	-	-
Allowance for market value adjustment	-	-
Net Other Land	-	-
Total Land for Resale	-	-

6. Long-Term Investments

	2020	2019
Term Deposits	965,307	703,439
Total Long-Term Investments	965,307	703,439

7. Deferred Revenue

	2020	2019
Prepaid Building Permits	1,500	1,500
Total Deferred Revenue	1,500	1,500

8. Long-Term Debt

The debt limit of the municipality is \$459,448. 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)).

Resort Village of B-Say-Tah
Notes to the Financial Statements
As at December 31, 2020

9. Pension Plan

The Municipality is an employer member of the Municipal Employee Pension Plan (MEPP), which is a multi-employer defined

The contributions to the MEPP by the participating employers are not segregated in separate accounts or restricted to provide

Details of the MEPP are as follows:

	2020	2019
Member contribution rate (percentage of salary)	9.00%	9.00%
Municipal contribution rate (percentage of salary)	9.00%	9.00%
Member contributions for the year	\$7,277	\$8,227
Municipal contributions for the year	\$7,277	\$8,227
Actuarial extrapolation date	Dec-31-2019	Dec-31-2018
Plan Assets (in thousands)	\$2,819,222	\$2,487,505
Plan Liabilities (in thousands)	\$2,160,754	\$2,024,269
Plan Surplus (in thousands)	\$658,468	\$463,236

10. Risk Management

The municipality is exposed to financial risks from its financial assets and liabilities. These risks include credit risk, liquidity risk and market risk.

a) Credit Risk

Credit risk is the risk to the municipality from potential non-payment of accounts receivable. The credit risk related to the municipality's receivables from the provincial government, federal government and their agencies are considered to be minimal. Management reviews accounts receivable on a case by case basis to determine if a valuation allowance is necessary to reflect any impairment in collectability.

b) Liquidity Risk

Liquidity risk is the risk that the municipality will not be able to meet its financial obligations as they come due. The municipality manages liquidity risk by monitoring budgets and maintaining adequate cash balances.

c) Market Risk

The municipality is exposed to market risks with respect to interest rates as follows:

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The municipality's interest rate exposure relates to cash and cash equivalents.:

- holding cash in an account at a Canadian bank, denominated in Canadian currency
- managing cash flows to minimize utilization of its bank line of credit

11. Related Parties

The financial statements include transactions with related parties. The municipality is related to Park Avenue Builders which is owned and operated by a councillor.

Transactions of \$Nil (2019 - \$2,742) with these related parties are in the normal course of operations and are settled on normal trade terms.

Resort Village of B-Say-Tah
Schedule of Taxes and Other Unconditional Revenue
As at December 31, 2020

	2020 Budget	2020	Schedule 1 2019
TAXES			
General municipal tax levy	340,750	340,218	489,443
Abatements and adjustments	(5,000)	(2,431)	(487)
Discount on current year taxes	(51,110)	(47,698)	(70,241)
Net Municipal Taxes	284,640	290,089	418,715
Potash tax share	-	-	-
Trailer license fees	-	-	-
Penalties on tax arrears	2,500	5,395	3,825
Special tax levy	-	-	-
Other	-	-	-
Total Taxes	287,140	295,484	422,540
UNCONDITIONAL GRANTS			
Revenue Sharing	37,000	37,343	33,855
Safe Restart Program	-	9,306	-
Total Unconditional Grants	37,000	46,649	33,855
GRANTS IN LIEU OF TAXES			
Federal	-	-	-
Provincial			
S.P.C. Electrical	-	-	-
SaskEnergy Gas	-	-	-
TransGas	-	-	-
Central Services	-	-	-
SaskTel	680	550	680
Other	-	-	-
Local/Other			
Housing Authority	-	-	-
C.P.R. Mainline	-	-	-
Treaty Land Entitlement	-	-	-
Other	-	-	-
Other Government Transfers			
S.P.C. Surcharge	15,160	15,843	15,213
Sask Energy Surcharge	-	-	-
Other	-	-	-
Total Grants in Lieu of Taxes	15,840	16,393	15,893
TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE	339,980	358,526	472,288

See Accompanying Notes

Resort Village of B-Say-Tah
Schedule of Operating and Capital Revenue by Function
As at December 31, 2020

Schedule 2 - 1

GENERAL GOVERNMENT SERVICES

	2020 Budget	2020	2019
--	-------------	------	------

Operating

Other Segmented Revenue			
Fees and Charges			
- Custom work	-	4,405	-
- Sales of supplies	7,350	11,779	8,735
- Other	-	-	-
Total Fees and Charges	7,350	16,184	8,735
- Tangible capital asset sales - gain (loss)	-	-	-
- Land sales - gain	-	-	-
- Investment income and commissions	6,500	12,447	21,860
- Other	-	-	-
Total Other Segmented Revenue	13,850	28,631	30,595
Conditional Grants			
- Student Employment	-	-	-
- Other	-	-	-
Total Conditional Grants	-	-	-
Total Operating	13,850	28,631	30,595

Capital

Conditional Grants			
- Federal Gas Tax	-	-	-
- ICIP	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other	-	-	-
Total Capital	-	-	-
Restructuring Revenue	-	-	-
Total General Government Services	13,850	28,631	30,595

PROTECTIVE SERVICES

Operating

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

Capital

Conditional Grants			
- Federal Gas Tax	-	-	-
- ICIP	-	-	-
- Provincial Disaster Assistance	-	-	-
- Local government	-	-	-
- Other	-	-	-
Total Capital	-	-	-
Restructuring Revenue	-	-	-
Total Protective Services	-	-	-

See Accompanying Notes

Resort Village of B-Say-Tah
Schedule of Operating and Capital Revenue by Function
As at December 31, 2020

Schedule 2 - 2

TRANSPORTATION SERVICES

Operating

	2020 Budget	2020	2019
Other Segmented Revenue			
Fees and Charges			
- Custom work	20	125	30
- Sales of supplies	-	-	-
- Road Maintenance and Restoration Agreements	-	-	-
- Frontage	-	-	-
- Other	-	-	-
Total Fees and Charges	20	125	30
- Tangible capital asset sales - gain (loss)	-	-	-
- Other	-	-	-
Total Other Segmented Revenue	20	125	30
Conditional Grants			
- RIRG (CIP)	-	-	-
- Student Employment	-	-	-
- Other	-	-	-
Total Conditional Grants	-	-	-
Total Operating	20	125	30

Capital

Conditional Grants			
- Federal Gas Tax	-	-	-
- ICIP	-	-	-
- RIRG (Heavy Haul, CTP, Bridge and Large Culvert)	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other	-	-	-
Total Capital	-	-	-
Restructuring Revenue	-	-	-
Total Transportation Services	20	125	30

ENVIRONMENTAL AND PUBLIC HEALTH SERVICES

Operating

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

Capital

Conditional Grants			
- Federal Gas Tax	-	-	-
- ICIP	-	-	-
- TAPD	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other	-	-	-
Total Capital	-	-	-
Restructuring Revenue	-	-	-
Total Environmental and Public Health Services	-	-	-

See Accompanying Notes

Resort Village of B-Say-Tah
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	-	-	-
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)	-	-	-
- Other	-	-	-
Total Other Segmented Revenue	-	-	-
Conditional Grants			
- Student Employment	-	-	-
- Other	-	-	-
Total Conditional Grants	-	-	-
Total Operating	-	-	-
Capital			
Conditional Grants			
- Federal Gas Tax	-	-	-
- ICIP	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other	-	-	-
Total Capital	-	-	-
Restructuring Revenue	-	-	-
Total Planning and Development Services	-	-	-

RECREATION AND CULTURAL SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges			
- Recreation fees	7,780	6,704	6,283
Total Fees and Charges	7,780	6,704	6,283
- Tangible capital asset sales - gain (loss)	-	430	-
- Other	-	-	-
Total Other Segmented Revenue	7,780	7,134	6,283
Conditional Grants			
- Student Employment	-	-	-
- Local government	-	-	-
- Municipal Economic Enhancement Program 2020	-	22,422	-
Total Conditional Grants	-	22,422	-
Total Operating	7,780	29,556	6,283
Capital			
Conditional Grants			
- Federal Gas Tax	22,350	13,806	22,348
- ICIP	-	-	-
- Local government	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other	-	-	-
Total Capital	22,350	13,806	22,348
Restructuring Revenue	-	-	-
Total Recreation and Cultural Services	30,130	43,362	28,631

See Accompanying Notes

Resort Village of B-Say-Tah
Schedule of Operating and Capital Revenue by Function
As at December 31, 2020

Schedule 2 - 4

	<u>2020 Budget</u>	<u>2020</u>	<u>2019</u>
UTILITY SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Water	-	-	-
- Sewer	-	-	-
- Other	-	-	-
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)	-	-	-
- Other	-	-	-
Total Other Segmented Revenue	-	-	-
Conditional Grants			
- Student Employment	-	-	-
- Other	-	-	-
Total Conditional Grants	-	-	-
Total Operating	-	-	-
Capital			
Conditional Grants			
- Federal Gas Tax	-	-	-
- ICIP	-	-	-
- New Building Canada Fund (SCF, NRP)	-	-	-
- Clean Water and Wastewater Fund	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other	-	-	-
Total Capital	-	-	-
Restructuring Revenue	-	-	-
Total Utility Services	-	-	-
TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	44,000	72,118	59,256

SUMMARY

Total Other Segmented Revenue	21,650	35,890	36,908
Total Conditional Grants	-	22,422	-
Total Capital Grants and Contributions	22,350	13,806	22,348
Restructuring Revenue	-	-	-
TOTAL REVENUE BY FUNCTION	44,000	72,118	59,256

See Accompanying Notes

Resort Village of B-Say-Tah
Total Expenses by Function
As at December 31, 2020

Schedule 3 - 1

	2020 Budget	2020	2019
GENERAL GOVERNMENT SERVICES			
Council remuneration and travel	12,310	9,910	10,001
Wages and benefits	119,900	100,079	119,891
Professional/Contractual services	56,420	36,512	50,144
Utilities	2,900	3,208	2,895
Maintenance, materials and supplies	23,880	23,611	19,874
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	1,577	1,576
Interest	-	-	-
Allowance for uncollectible	-	-	-
Other	-	-	-
General Government Services	215,410	174,897	204,381
Restructuring	-	-	-
Total General Government Services	215,410	174,897	204,381

PROTECTIVE SERVICES

Police protection

Wages and benefits	-	-	-
Professional/Contractual services	7,250	7,514	7,253
Utilities	-	-	-
Maintenance, material and supplies	-	-	-
Grants and contributions - operating	-	-	-
- capital	-	-	-
Other	-	-	-

Fire protection

Wages and benefits	-	-	-
Professional/Contractual services	2,100	-	2,000
Utilities	-	-	-
Maintenance, material and supplies	5,100	4,978	4,978
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Other	-	-	-

Protective Services	14,450	12,492	14,231
Restructuring	-	-	-
Total Protective Services	14,450	12,492	14,231

TRANSPORTATION SERVICES

Wages and benefits	-	-	-
Professional/Contractual Services	96,750	88,053	72,239
Utilities	14,220	12,197	14,214
Maintenance, materials, and supplies	50,500	34,788	5,870
Gravel	-	-	-
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	2,340	1,670
Interest	-	-	-
Other	-	-	-

Transportation Services	161,470	137,378	93,993
Restructuring	-	-	-
Total Transportation Services	161,470	137,378	93,993

See Accompanying Notes

Resort Village of B-Say-Tah
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	48,300	41,595	35,097
Utilities	-	-	-
Maintenance, materials and supplies	-	-	-
Grants and contributions - operating	-	-	-
o Waste disposal	-	-	-
o Public Health	-	-	-
- capital	-	-	-
o Waste disposal	-	-	-
o Public Health	-	-	-
Amortization	-	-	-
Interest	-	-	-
Other	-	-	-
Environmental and Public Health Services	48,300	41,595	35,097
Restructuring	-	-	-
Total Environmental and Public Health Services	48,300	41,595	35,097

PLANNING AND DEVELOPMENT SERVICES

Wages and benefits	-	-	-
Professional/Contractual Services	-	-	-
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Other	-	-	-
Planning and Development Services	-	-	-
Restructuring	-	-	-
Total Planning and Development Services	-	-	-

RECREATION AND CULTURAL SERVICES

Wages and benefits	-	-	-
Professional/Contractual services	47,030	28,374	49,687
Utilities	980	345	628
Maintenance, materials and supplies	44,070	17,176	9,792
Grants and contributions - operating	6,250	2,977	5,653
- capital	-	-	-
Amortization	-	9,267	5,232
Interest	-	-	-
Allowance for uncollectible	-	-	-
Other	-	-	-
Recreation and Cultural Services	98,330	58,139	70,992
Restructuring	-	-	-
Total Recreation and Cultural Services	98,330	58,139	70,992

See Accompanying Notes

Resort Village of B-Say-Tah
Total Expenses by Function
As at December 31, 2020

Schedule 3 - 3

	2020 Budget	2020	2019
UTILITY SERVICES			
Wages and benefits	-	-	-
Professional/Contractual services	-	-	-
Utilities	-	-	-
Maintenance, materials and supplies	-	-	-
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Allowance for Uncollectible	-	-	-
Other	-	-	-
Utility Services	-	-	-
Restructuring	-	-	-
Total Utility Services	-	-	-
 TOTAL EXPENSES BY FUNCTION	 537,960	 424,501	 418,694

See Accompanying Notes

Resort Village of B-Say-Tah
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	16,184	-	125	-	-	6,704	-	23,013
Tangible Capital Asset Sales - Gain	-	-	-	-	-	430	-	430
Land Sales - Gain	-	-	-	-	-	-	-	-
Investment Income and Commissions	12,447	-	-	-	-	-	-	12,447
Other Revenues	-	-	-	-	-	-	-	-
Grants - Conditional	-	-	-	-	-	22,422	-	22,422
- Capital	-	-	-	-	-	13,806	-	13,806
Restructurings	-	-	-	-	-	-	-	-
Total Revenues	28,631	-	125	-	-	43,362	-	72,118
Expenses (Schedule 3)								
Wages & Benefits	109,989	-	-	-	-	-	-	109,989
Professional/ Contractual Services	36,512	7,514	88,053	41,595	-	28,374	-	202,048
Utilities	3,208	-	12,197	-	-	345	-	15,750
Maintenance Materials and Supplies	23,611	4,978	34,788	-	-	17,176	-	80,553
Grants and Contributions	-	-	-	-	-	2,977	-	2,977
Amortization	1,577	-	2,340	-	-	9,267	-	13,184
Interest	-	-	-	-	-	-	-	-
Allowance for Uncollectible	-	-	-	-	-	-	-	-
Restructurings	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-
Total Expenses	174,897	12,492	137,378	41,595	-	58,139	-	424,501
Surplus (Deficit) by Function	(146,266)	(12,492)	(137,253)	(41,595)	-	(14,777)	-	(352,383)
Taxes and other unconditional revenue (Schedule 1)								358,526
Net Surplus (Deficit) of Revenues over Expenses								6,143

See Accompanying Notes

Resort Village of B-Say-Tah
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	8,735	-	30	-	-	6,283	-	15,048
Tangible Capital Asset Sales - Gain	-	-	-	-	-	-	-	-
Land Sales - Gain	-	-	-	-	-	-	-	-
Investment Income and Commissions	21,860	-	-	-	-	-	-	21,860
Other Revenues	-	-	-	-	-	-	-	-
Grants - Conditional	-	-	-	-	-	-	-	-
- Capital	-	-	-	-	-	22,348	-	22,348
Restructurings	-	-	-	-	-	-	-	-
Total Revenues	30,595	-	30	-	-	28,631	-	59,256
Expenses (Schedule 3)								
Wages & Benefits	129,892	-	-	-	-	-	-	129,892
Professional/ Contractual Services	50,144	9,253	72,239	35,097	-	49,687	-	216,420
Utilities	2,895	-	14,214	-	-	628	-	17,737
Maintenance Materials and Supplies	19,874	4,978	5,870	-	-	9,792	-	40,514
Grants and Contributions	-	-	-	-	-	5,653	-	5,653
Amortization	1,576	-	1,670	-	-	5,232	-	8,478
Interest	-	-	-	-	-	-	-	-
Allowance for Uncollectible	-	-	-	-	-	-	-	-
Restructurings	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-
Total Expenses	204,381	14,231	93,993	35,097	-	70,992	-	418,694
Surplus (Deficit) by Function	(173,786)	(14,231)	(93,963)	(35,097)	-	(42,361)	-	(359,438)

Taxes and other unconditional revenue (Schedule 1) 472,288

Net Surplus (Deficit) of Revenues over Expenses **112,850**

See Accompanying Notes

Resort Village of B-Say-Tah
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	
Assets	Asset cost								
	Opening Asset costs	86,471	141,864	33,688	-	96,422	76,533	-	434,978
	Additions during the year	-	47,730	-	-	1,852	-	-	49,582
	Disposals and write-downs during the year	-	-	-	-	-	-	-	-
	Transfers (from) assets under construction	-	-	-	-	-	-	-	-
	Transfer of Capital Assets related to restructuring	-	-	-	-	-	-	-	-
	Closing Asset Costs	86,471	189,594	33,688	-	98,274	76,533	-	484,560
Amortization	Accumulated Amortization Cost								
	Opening Accumulated Amortization Costs	-	18,404	6,206	-	70,630	12,821	-	108,061
	Add: Amortization taken	-	6,219	775	-	4,278	1,912	-	13,184
	Less: Accumulated amortization on disposals	-	-	-	-	-	-	-	-
	Transfer of Capital Assets related to restructuring	-	-	-	-	-	-	-	-
	Closing Accumulated Amortization Costs	-	24,623	6,981	-	74,908	14,733	-	121,245
	Net Book Value	86,471	164,971	26,707	-	23,366	61,800	-	363,315
									326,917

See Accompanying Notes

Resort Village of B-Say-Tah
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	Total
Assets	Asset cost								
	Opening Asset costs	43,068	-	112,815	1,007	-	278,088	-	434,978
	Additions during the year	1,852	-	-	-	-	47,730	-	49,582
	Disposals and write-downs during the year	-	-	-	-	-	-	-	-
	Transfer of Capital Assets related to restructuring	-	-	-	-	-	-	-	-
Closing Asset Costs		44,920	-	112,815	1,007	-	325,818	-	484,560
Amortization	Accumulated Amortization Cost								
	Opening Accumulated Amortization Costs	11,481	-	15,071	1,007	-	80,502	-	108,061
	Add: Amortization taken	1,577	-	2,340	-	-	9,267	-	13,184
	Less: Accumulated amortization on disposals	-	-	-	-	-	-	-	-
	Transfer of Capital Assets related to restructuring	-	-	-	-	-	-	-	-
Closing Accumulated Amortization Costs		13,058	-	17,411	1,007	-	89,769	-	121,245
Net Book Value		31,862	-	95,404	-	-	236,049	-	363,315
									326,917

See Accompanying Notes

Resort Village of B-Say-Tah
Schedule of Accumulated Surplus
As at December 31, 2020

Schedule 8

	2019	Changes	2020
UNAPPROPRIATED SURPLUS	77,427	(76,275)	1,152
APPROPRIATED RESERVES			
General Government	188,050	(25,664)	162,386
Protective Services	95,200	14,337	109,537
Transportation Services	342,259	54,337	396,596
Environmental Health	429,700	(25,663)	404,037
Planning and Development	96,050	(25,664)	70,386
Recreation and Culture	239,100	54,337	293,437
Total Appropriated	1,390,359	46,020	1,436,379
NET INVESTMENT IN TANGIBLE CAPITAL ASSETS			
Tangible capital assets (Schedule 6, 7)	326,917	36,398	363,315
Less: Related debt	-	-	-
Net Investment in Tangible Capital Assets	326,917	36,398	363,315
Total Accumulated Surplus	1,794,703	6,143	1,800,846

See Accompanying Notes

Resort Village of B-Say-Tah
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	-	38,781,600	-	34,589,440	-	-	73,371,040
Regional Park Assessment							-
Total Assessment							73,371,040
Mill Rate Factor(s)	-	-	-	-	-		
Total Base/Minimum Tax (generated for each property class)	-	75,600	-	149,100	-		224,700
Total Municipal Tax Levy (include base and/or minimum tax and special levies)	-	136,813	-	203,405	-		340,218

MILL RATES:	MILLS
Average Municipal*	4.637
Average School*	4.120
Potash Mill Rate	-
Uniform Municipal Mill Rate	1.570

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

See Accompanying Notes

**Resort Village of B-Say-Tah
Schedule of Council Remuneration
As at December 31, 2020**

Schedule 10

Position	Name	Remuneration	Reimbursed Costs	Total
Mayor	Sneth, Isaac	3,700	-	3,700
Councillor	Fluter, Bob	1,625	373	1,998
Councillor	Glabus, Mark	1,325	-	1,325
Councillor	Korpan, Paul	575	-	575
Councillor	Molnar, Mitch	1,000	62	1,062
Councillor	Palmer, Denis	800	-	800
Councillor	Randal, Troy	450	-	450
	Other			-
Total		9,475	435	9,910

See Accompanying Notes

**Resort Village of B-Say-Tah
Schedule of Restructuring
As at December 31, 2020**

Schedule 11
2020

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

See Accompanying Notes

Please Submit to the Ministry of Government Relations

460792	358526	6143	6143	0	0	0	0	0	0	0
3559	23013	0	13184	0	0	0	0	0	0	0
14088	22422	-49582	-430	43068	0	112815	1007	0	278088	0
0	430	13184	18897	0	0	0	0	0	0	0
965307	0	430	0	1852	0	0	0	0	47730	0
0	12447	-430	15232	0	0	0	0	0	0	0
0	0	0	6614	0	0	0	0	0	0	0
1443746	0	-36398	0	0	0	0	0	0	0	0
0	416838	0	0	0	0	0	0	0	0	0
0	0	0	-4420	44920	0	112815	1007	0	325818	0
0	0	-10232	0	0	0	0	0	0	0	0
14947	174897	0	0	0	0	0	0	0	0	0
0	12492	4707	0	0	0	0	0	0	0	0
0	137378	-5525	0	11481	0	15071	1007	0	80502	0
1500	41595	0	0	0	0	0	0	0	0	0
0	0	-35780	0	1577	0	2340	0	0	9267	0
0	58139	0	-5525	0	0	0	0	0	0	0
0	0	1463079	0	0	0	0	0	0	0	0
0	0	0	30798	0	0	0	0	0	0	0
0	424501	1427299	0	0	0	0	0	0	0	0
16447	0	0	0	13058	0	17411	1007	0	89769	0
0	-7663	0	-49582	0	0	0	0	0	0	0
1427299	0	0	430	0	0	0	0	0	0	0
0	0	0	0	31862	0	95404	0	0	236049	0
0	0	0	-49152	0	0	0	0	0	0	0
363315	13806	0	0	0	0	0	0	0	0	0
10232	0	0	0	0	0	0	0	0	0	0
0	6143	0	-261868	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0	0	0	0
373547	0	0	-261868	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0	0	0	0
1800846	1794703	0	0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0	0	0	0
0	1800846	0	0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0	0	0	0
0	0	0	-280222	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0	0	0	0
0	0	0	741014	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0	0	0	0
0	0	0	460792	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0	0	0	0