

**TOWN OF BALCARRES
FINANCIAL STATEMENTS
FOR THE YEAR ENDED
DECEMBER 31, 2020**

CONTENTS

MANAGEMENT'S RESPONSIBILITY	1
INDEPENDENT AUDITORS' REPORT	2 - 3
FINANCIAL STATEMENTS	
Consolidated Statement of Financial Position	4
Consolidated Statement of Operations	5
Consolidated Statement of Changes in Net Financial Assets	6
Consolidated Statement of Cash Flows	7
Notes to the Consolidated Financial Statements	8 - 14
Schedule of Taxes and Other Unconditional Revenue	15
Schedule of Operating and Capital Revenue by Function	16 - 19
Schedule of Total Expenses by Function	20 - 22
Consolidated Schedule of Segment Disclosure by Function - 2020	23
Consolidated Schedule of Segment Disclosure by Function - 2019	24
Consolidated Schedule of Tangible Capital Assets by Object	25
Consolidated Schedule of Tangible Capital Assets by Function	26
Consolidated Schedule of Accumulated Surplus	27
Schedule of Mill Rates and Assessments	28
Schedule of Council Remuneration	29
Schedule of Restructuring	30

Management's Responsibility

The municipality's management is responsible for the preparation and presentation of the accompanying consolidated 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 consolidated 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 Krekewich & 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
Town of Balcarres

Opinion

We have audited the consolidated financial statements of Town of Balcarres (the Municipality) which comprise the consolidated statement of financial position as at December 31, 2020, and the consolidated statements of operations, changes in net financial assets and cash flows for the year then ended, and notes to the consolidated 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 Consolidated 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 Consolidated Financial Statements

Management is responsible for the preparation and fair presentation of the consolidated 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 consolidated 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 Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated 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 consolidated 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 consolidated 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

MILLER MOAR GRODECKI KREKLEWICH & CHORNEY
Chartered Professional Accountants

Melville, Saskatchewan
March 16, 2021

Town of Balcarres
Consolidated Statement of Financial Position
As at December 31, 2020

Statement 1

	2020	2019
FINANCIAL ASSETS		
Cash and Temporary Investments (Note 2)	553,432	294,403
Taxes Receivable - Municipal (Note 3)	93,455	142,995
Other Accounts Receivable (Note 4)	196,306	225,105
Land for Resale (Note 5)	12,501	42,910
Long-Term Investments	-	-
Debt Charges Recoverable	-	-
Other	-	-
Total Financial Assets	855,694	705,413
LIABILITIES		
Bank Indebtedness (Note 6)	-	-
Accounts Payable	61,897	47,152
Accrued Liabilities Payable	86	86
Deposits	-	-
Deferred Revenue (Note 7)	3,800	4,450
Accrued Landfill Costs	-	-
Liability for Contaminated Sites	-	-
Other Liabilities	-	-
Long-Term Debt (Note 8)	135,074	199,077
Lease Obligations	-	-
Total Liabilities	200,857	250,765
NET FINANCIAL ASSETS (DEBT)	654,837	454,648
NON-FINANCIAL ASSETS		
Tangible Capital Assets (Schedule 6, 7)	2,833,250	2,944,394
Prepayments and Deferred Charges	163,166	40,074
Stock and Supplies	2,400	2,400
Other	-	-
Total Non-Financial Assets	2,998,816	2,986,868
ACCUMULATED SURPLUS (DEFICIT) (Schedule 8)	3,653,653	3,441,516

See Accompanying Notes

Town of Balcarres
Consolidated Statement of Operations
As at December 31, 2020

	2020 Budget	2020	Statement 2 2019
REVENUES			
Taxes and Other Unconditional Revenue (Schedule 1)	845,322	877,944	836,910
Fees and Charges (Schedule 4, 5)	613,716	602,666	661,405
Conditional Grants (Schedule 4, 5)	11,031	11,031	10,706
Tangible Capital Asset Sales - Gain (Schedule 4, 5)	-	-	-
Land Sales - Gain (Schedule 4, 5)	-	-	-
Investment Income and Commissions (Schedule 4, 5)	4,920	1,854	1,828
Restructurings (Schedule 4,5)	-	-	-
Other Revenues (Schedule 4, 5)	-	4,950	340
Total Revenues	1,474,989	1,498,445	1,511,189
EXPENSES			
General Government Services (Schedule 3)	183,426	222,431	243,156
Protective Services (Schedule 3)	67,745	53,401	74,578
Transportation Services (Schedule 3)	257,835	268,067	223,279
Environmental and Public Health Services (Schedule 3)	212,290	207,871	194,360
Planning and Development Services (Schedule 3)	200	200	200
Recreation and Cultural Services (Schedule 3)	199,406	285,786	288,512
Utility Services (Schedule 3)	335,266	439,391	337,926
Restructurings (Schedule 3)	-	-	-
Total Expenses	1,256,168	1,477,147	1,362,011
Surplus (Deficit) of Revenues over Expenses before Other Capital Contributions	218,821	21,298	149,178
Provincial/Federal Capital Grants and Contributions (Schedule 4, 5)	1,294,633	190,839	152,917
Surplus (Deficit) of Revenues over Expenses	1,513,454	212,137	302,095
Accumulated Surplus (Deficit), Beginning of Year	3,441,516	3,441,516	3,139,421
Accumulated Surplus (Deficit), End of Year	4,954,970	3,653,653	3,441,516

See Accompanying Notes

Town of Balcarres
Consolidated Statement of Change in Net Financial Assets
As at December 31, 2020

	2020 Budget	2020	Statement 3 2019
Surplus (Deficit) of Revenues over Expenses	1,513,454	212,137	302,095
(Acquisition) of tangible capital assets	(1,365,000)	(35,329)	(90,750)
Amortization of tangible capital assets	-	146,473	148,016
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	(1,365,000)	111,144	57,266
(Acquisition) of supplies inventories	-	(2,400)	(2,400)
(Acquisition) of prepaid expense	-	(163,166)	(40,074)
Consumption of supplies inventory	-	2,400	2,400
Use of prepaid expense	-	40,074	8,295
Surplus (Deficit) of expenses of other non-financial over expenditures	-	(123,092)	(31,779)
Increase/Decrease in Net Financial Assets	148,454	200,189	327,582
Net Financial Assets (Debt) - Beginning of Year	454,648	454,648	127,066
Net Financial Assets (Debt) - End of Year	603,102	654,837	454,648

See Accompanying Notes

Town of Balcarres
Consolidated Statement of Cash Flow
As at December 31, 2020

	2020	Statement 4 2019
Cash provided by (used for) the following activities		
Operating:		
Surplus (Deficit) of Revenues over Expenses	212,137	302,095
Amortization	146,473	148,016
Loss (gain) on disposal of tangible capital assets	-	-
	358,610	450,111
Change in assets/liabilities		
Taxes Receivable - Municipal	49,540	45,654
Other Receivables	28,799	(22,435)
Land for Resale	30,409	(30,409)
Other Financial Assets	-	-
Accounts and Accrued Liabilities Payable	14,745	1,797
Deposits	-	-
Deferred Revenue	(650)	1,707
Accrued Landfill Costs	-	-
Liability for Contaminated Sites	-	-
Other Liabilities	-	-
Stock and Supplies	-	-
Prepayments and Deferred Charges	(123,092)	(31,779)
Other	-	-
Cash provided by operating transactions	358,361	414,646
Capital:		
Acquisition of capital assets	(35,329)	(90,750)
Proceeds from the disposal of capital assets	-	-
Other capital	-	-
Cash applied to capital transactions	(35,329)	(90,750)
Investing:		
Long-term investments	-	-
Other investments	-	-
Cash provided by (applied to) investing transactions	-	-
Financing:		
Debt charges recovered	-	-
Long-term debt issued	-	-
Long-term debt repaid	(64,003)	(125,253)
Other financing	-	-
Cash provided by (applied to) financing transactions	(64,003)	(125,253)
Change in Cash and Temporary Investments during the year	259,029	198,643
Cash and Temporary Investments - Beginning of Year	294,403	95,760
Cash and Temporary Investments - End of Year	553,432	294,403

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

1. Significant Accounting Policies

The consolidated 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 consolidated 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 consolidated 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. Entities included in these consolidated financial statements:

Entity

Balcarres Parks and Recreation Board

All inter-organizational transactions and balances have been eliminated

- 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.

Town of Balcarres
Notes to the Consolidated 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 consolidated 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 maintains a transfer station and as such there is no landfill liability.
- n) **Trust Funds:** Funds held in trust for others, under a trust agreement or statute, are not included in the consolidated 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.

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

1. Significant Accounting Policies - continued

- q) **Measurement Uncertainty:** The preparation of consolidated 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 21, 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.

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

i) 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	548,467	284,294
Cash held by controlled organizations	4,965	10,109
Total Cash and Temporary Investments	553,432	294,403

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	73,617	97,210
- Arrears	149,838	130,785
	223,455	227,995
- Less Allowance for Uncollectible	(130,000)	(85,000)
Total municipal taxes receivable	93,455	142,995
School - Current	5,922	10,120
- Arrears	14,798	13,320
Total school taxes receivable	20,720	23,440
Other	-	-
Total taxes and grants in lieu receivable	114,175	166,435
Deduct taxes receivable to be collected on behalf of other organizations	(20,720)	(23,440)
Total Taxes Receivable - Municipal	93,455	142,995

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

4. Other Accounts Receivable

	2020	2019
Federal Government	28,191	38,956
Provincial Government	17,317	-
Local Government	-	-
Utility	113,904	127,879
Trade	42,894	64,270
Other	-	-
Total Other Accounts Receivable	202,306	231,105
Less: Allowance for Uncollectible	(6,000)	(6,000)
Net Other Accounts Receivable	196,306	225,105

5. Land for Resale

	2020	2019
Tax Title Property	171,394	201,803
Allowance for market value adjustment	(171,393)	(171,393)
Net Tax Title Property	1	30,410
Other Land	148,728	148,728
Allowance for market value adjustment	(136,228)	(136,228)
Net Other Land	12,500	12,500
Total Land for Resale	12,501	42,910

6. Bank Indebtedness

Bank indebtedness includes an operating loan amounting to \$Nil (2019 - Nil) and bearing interest at prime plus 0.5%.

7. Deferred Revenue

	2020	2019
Rink Board Sign	400	800
Donation	1,500	2,000
Rent	1,900	1,650
Total Deferred Revenue	3,800	4,450

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

8. Long-Term Debt

a) The debt limit of the municipality is \$1,303,835. The debt limit for a municipality is the total amount of the municipality's own source revenues for the preceding year (the *Municipalities Act* section 161(1)).

b)	2020	2019
Bank Loan repayable at 3,860 per month to the Royal Bank of Canada including interest at 3.8% per annum due 2024	135,074	175,815
Bank Loan repayable at 2,725 per month to the Royal Bank of Canada including interest at 3.8% per annum due 2020	-	23,262
Total Long-Term Debt	135,074	199,077

Future principal repayments on long-term debt are estimated as follows:

Year	Principal
2021	42,212
2022	43,734
2023	45,311
2024	3,817
Balance	135,074

9. Pension Plan

The Municipality is an employer member of the Municipal Employee Pension Plan (MEPP), which is a multi-employer 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 benefits accrued to the employees from MEPP are calculated using the Pensionable Years of Service, Highest Average Salary, and the plan accrual rate.

The contributions to the MEPP by the participating employers are not segregated in separate accounts or restricted to provide benefits to the employees of a particular employer. As a result, individual employers are not able to identify their share of the underlying assets and liabilities, and the net pension assets or liabilities for this plan are not recognized in these financial statements. The Municipality's contributions are expensed when due.

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	\$24,083	\$20,596
Municipal contributions for the year	\$24,083	\$20,596
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

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

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. Budget Figures

The budget was approved by Council on April 21, 2020. The budget figures, which have not been audited, presented in these consolidated financial statements have been adjusted to conform to Public Sector Accounting Standards, as follows:

	2020
Budgeted surplus approved by council	56,272
Add: Capital expenditures	1,365,000
Repayment of Long term Debt	173,682
Less: Transfer from reserves	(81,500)
Budgeted surplus per Consolidated Statement of Operations	1,513,454

12. Contingent Liabilities

The municipality has converted their landfill into a transfer station. Expenditures that relate to on-going environmental and reclamation programs are charged against revenues as incurred. Closure and post-closure care expenses are recognized based on assumptions, engineering studies and estimates to the costs. Changes to the underlying assumptions or legislative change in the future could have a material impact on the statements. As these costs are not readily determinable, the municipality has not provided for closure or post-closure care expenses.

13. Related Parties

The financial statements include transactions with related parties. The municipality is related to Pattison Ag under the common control of the Council.

Transactions of \$16,203 with these related parties are in the normal course of operations and are settled on normal trade terms.

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

	2020 Budget	2020	Schedule 1 2019
TAXES			
General municipal tax levy	637,923	637,923	642,961
Abatements and adjustments	(4,874)	(4,874)	(6,584)
Discount on current year taxes	(25,000)	(25,104)	(24,929)
Net Municipal Taxes	608,049	607,945	611,448
Potash tax share	-	-	-
Trailer license fees	-	-	-
Penalties on tax arrears	28,000	28,016	28,814
Special tax levy	-	-	-
Other	-	-	-
Total Taxes	636,049	635,961	640,262
UNCONDITIONAL GRANTS			
Revenue Sharing	134,919	134,919	121,796
Safe Restart Program	-	35,017	-
Total Unconditional Grants	134,919	169,936	121,796
GRANTS IN LIEU OF TAXES			
Federal	4,270	4,270	4,270
Provincial			
S.P.C. Electrical	-	-	-
SaskEnergy Gas	-	-	-
TransGas	-	-	-
Central Services	-	-	-
SaskTel	2,004	2,004	2,004
Other	-	-	-
Local/Other			
Housing Authority	9,499	9,499	9,499
C.P.R. Mainline	1,581	1,581	1,581
Treaty Land Entitlement	-	-	-
Other	-	-	-
Other Government Transfers			
S.P.C. Surcharge	39,000	35,802	39,503
Sask Energy Surcharge	18,000	18,891	17,995
Other	-	-	-
Total Grants in Lieu of Taxes	74,354	72,047	74,852
TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE	845,322	877,944	836,910

See Accompanying Notes

Town of Balcarres
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			-
- Sales of supplies	12,456	13,108	11,636
- Other	-	-	-
Total Fees and Charges	12,456	13,108	11,636
- Tangible capital asset sales - gain (loss)	-	-	-
- Land sales - gain	-	-	-
- Investment income and commissions	4,920	1,854	1,828
- Other	-	-	-
Total Other Segmented Revenue	17,376	14,962	13,464
Conditional Grants			
- Student Employment	-	-	-
- Other	-	-	-
Total Conditional Grants	-	-	-
Total Operating	17,376	14,962	13,464

Capital

Conditional Grants			
- Federal Gas Tax	-	-	-
- ICIP	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other	-	-	-
Total Capital	-	-	-
Restructuring Revenue	-	-	-
Total General Government Services	17,376	14,962	13,464

PROTECTIVE SERVICES

Operating

Other Segmented Revenue			
Fees and Charges			
- Other	25,000	18,533	32,013
Total Fees and Charges	25,000	18,533	32,013
- Tangible capital asset sales - gain (loss)	-	-	-
- Other	-	-	-
Total Other Segmented Revenue	25,000	18,533	32,013
Conditional Grants			
- Student Employment	-	-	-
- Local government	10,824	10,824	10,612
- Other	-	-	-
Total Conditional Grants	10,824	10,824	10,612
Total Operating	35,824	29,357	42,625

Capital

Conditional Grants			
- Federal Gas Tax	-	-	-
- ICIP	-	-	-
- Provincial Disaster Assistance	-	-	-
- Local government	245,000	61,750	35,000
- Other	-	-	-
Total Capital	245,000	61,750	35,000
Restructuring Revenue	-	-	-
Total Protective Services	280,824	91,107	77,625

See Accompanying Notes

Town of Balcarres
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	5,000	5,243	5,230
- Sales of supplies	-	-	-
- Road Maintenance and Restoration Agreements	-	-	-
- Frontage	-	-	-
- Other	-	-	-
Total Fees and Charges	5,000	5,243	5,230
- Tangible capital asset sales - gain (loss)	-	-	-
- Other	-	-	-
Total Other Segmented Revenue	5,000	5,243	5,230
Conditional Grants			
- RIRG (CTP)	-	-	-
- Student Employment	-	-	-
- Other	-	-	-
Total Conditional Grants	-	-	-
Total Operating	5,000	5,243	5,230

Capital

Conditional Grants			
- Federal Gas Tax	-	-	-
- RIRG (Heavy Haul, CTP, Bridge and Large Culvert)	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other	-	-	-
Total Capital	-	-	-
Restructuring Revenue	-	-	-
Total Transportation Services	5,000	5,243	5,230

ENVIRONMENTAL AND PUBLIC HEALTH SERVICES

Operating

Other Segmented Revenue			
Fees and Charges			
- Waste and Disposal Fees	134,400	139,445	137,439
- Rental	10,860	12,220	9,180
- Other	1,500	1,461	1,350
Total Fees and Charges	146,760	153,126	147,969
- Tangible capital asset sales - gain (loss)	-	-	-
- Other	-	4,950	340
Total Other Segmented Revenue	146,760	158,076	148,309
Conditional Grants			
- Student Employment	-	-	-
- TAPD	207	207	94
- Local government	-	-	-
- Other	-	-	-
Total Conditional Grants	207	207	94
Total Operating	146,967	158,283	148,403

Capital

Conditional Grants			
- Federal Gas Tax	-	-	-
- ICIP	-	-	-
- TAPD	-	-	-
- Provincial Disaster Assistance	-	-	-
- Balcarres Lions	-	5,600	-
Total Capital	-	5,600	-
Restructuring Revenue	-	-	-
Total Environmental and Public Health Services	146,967	163,883	148,403

See Accompanying Notes

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

Schedule 2 - 3
2019

PLANNING AND DEVELOPMENT SERVICES

2020 Budget 2020 2019

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			
- Community hall and recreation board	-	-	-
Total Fees and Charges	59,300	63,523	106,024
- Tangible capital asset sales - gain (loss)	59,300	63,523	106,024
- Other	-	-	-
Total Other Segmented Revenue	59,300	63,523	106,024
Conditional Grants			
- Saskatchewan Lotteries	-	-	-
- Local government	-	-	-
- Other	-	-	-
Total Conditional Grants	-	-	-

Total Operating

Capital

Conditional Grants			
- Federal Gas Tax	-	-	-
- ICIP	-	-	-
- Local government	-	-	-
- Provincial Disaster Assistance	-	-	-
- Lions and Community Foundation	-	4,487	42,047

Total Capital

Restructuring Revenue

Total Recreation and Cultural Services

59,300	63,523	106,024
-	-	-
-	-	-
-	-	-
-	4,487	42,047
-	4,487	42,047
-	-	-
59,300	68,010	148,071

See Accompanying Notes

Town of Balcarres
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	277,500	260,976	269,390
- Sewer	80,000	80,046	81,413
- Other	7,700	8,111	7,730
Total Fees and Charges	365,200	349,133	358,533
- Tangible capital asset sales - gain (loss)	-	-	-
- Other	-	-	-
Total Other Segmented Revenue	365,200	349,133	358,533
Conditional Grants			
- Student Employment	-	-	-
- Other	-	-	-
Total Conditional Grants	-	-	-
Total Operating	365,200	349,133	358,533
Capital			
Conditional Grants			
- Federal Gas Tax	34,633	34,633	75,870
- ICIP	-	-	-
- New Building Canada Fund (SCF, NRP)	1,015,000	-	-
- Clean Water and Wastewater Fund	-	-	-
- Provincial Disaster Assistance	-	-	-
- Municipal Economic Enhancement Program 2020	-	84,369	-
Total Capital	1,049,633	119,002	75,870
Restructuring Revenue	-	-	-
Total Utility Services	1,414,833	468,135	434,403
TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	1,924,300	811,340	827,196

SUMMARY

Total Other Segmented Revenue	618,636	609,470	663,573
Total Conditional Grants	11,031	11,031	10,706
Total Capital Grants and Contributions	1,294,633	190,839	152,917
Restructuring Revenue	-	-	-
TOTAL REVENUE BY FUNCTION	1,924,300	811,340	827,196

See Accompanying Notes

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

Schedule 3 - 1

GENERAL GOVERNMENT SERVICES

2020 Budget 2020 2019

Council remuneration and travel	17,277	22,446	20,362
Wages and benefits	87,460	86,228	91,369
Professional/Contractual services	58,828	48,109	46,792
Utilities	14,400	12,992	13,494
Maintenance, materials and supplies	5,461	4,646	5,043
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	3,010	3,010
Interest	-	-	-
Allowance for uncollectible	-	45,000	63,086
Other	-	-	-
General Government Services	183,426	222,431	243,156
Restructuring	-	-	-
Total General Government Services	183,426	222,431	243,156

PROTECTIVE SERVICES

Police protection

Wages and benefits	-	-	-
Professional/Contractual services	27,300	28,273	27,290
Utilities	-	-	-
Maintenance, material and supplies	-	-	-
Grants and contributions - operating	-	-	-
- capital	-	-	-
Other	-	-	-

Fire protection

Wages and benefits	12,330	13,766	18,200
Professional/Contractual services	9,615	4,288	7,529
Utilities	2,100	2,123	2,023
Maintenance, material and supplies	16,400	2,446	15,239
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	2,505	2,505
Interest	-	-	-
Other	-	-	1,792

Protective Services	67,745	53,401	74,578
Restructuring	-	-	-
Total Protective Services	67,745	53,401	74,578

TRANSPORTATION SERVICES

Wages and benefits	86,622	87,137	60,162
Professional/Contractual Services	73,813	71,607	77,171
Utilities	29,500	28,862	28,786
Maintenance, materials, and supplies	22,900	26,414	16,050
Gravel	45,000	42,334	20,510
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	11,713	20,600
Interest	-	-	-
Other	-	-	-

Transportation Services	257,835	268,067	223,279
Restructuring	-	-	-
Total Transportation Services	257,835	268,067	223,279

See Accompanying Notes

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

Schedule 3 - 2

	2020 Budget	2020	2019
ENVIRONMENTAL AND PUBLIC HEALTH SERVICES			
Wages and benefits	40,681	38,284	26,598
Professional/Contractual services	168,516	166,498	164,952
Utilities	1,500	1,357	1,454
Maintenance, materials and supplies	1,100	1,239	863
Grants and contributions - operating			
o Waste disposal	-	-	-
o Public Health	-	-	-
- capital			
o Waste disposal	-	-	-
o Public Health	-	-	-
Amortization	493	493	493
Interest	-	-	-
Other	-	-	-
Environmental and Public Health Services	212,290	207,871	194,360
Restructuring	-	-	-
Total Environmental and Public Health Services	212,290	207,871	194,360

PLANNING AND DEVELOPMENT SERVICES

Wages and benefits	-	-	-
Professional/Contractual Services	200	200	200
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Other	-	-	-
Planning and Development Services	200	200	200
Restructuring	-	-	-
Total Planning and Development Services	200	200	200

RECREATION AND CULTURAL SERVICES

Wages and benefits	49,692	45,298	53,130
Professional/Contractual services	73,022	75,030	76,747
Utilities	54,072	54,750	54,124
Maintenance, materials and supplies	14,725	21,811	26,704
Grants and contributions - operating	7,895	22,231	14,887
- capital	-	-	-
Amortization	-	66,666	62,920
Interest	-	-	-
Allowance for uncollectible	-	-	-
Other	-	-	-
Recreation and Cultural Services	199,406	285,786	288,512
Restructuring	-	-	-
Total Recreation and Cultural Services	199,406	285,786	288,512

See Accompanying Notes

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

Schedule 3 - 3

	2020 Budget	2020	2019
UTILITY SERVICES			
Wages and benefits	118,741	116,603	100,181
Professional/Contractual services	97,655	138,696	76,790
Utilities	61,440	67,765	54,762
Maintenance, materials and supplies	45,000	48,301	38,378
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	62,086	58,488
Interest	12,430	5,940	9,327
Allowance for Uncollectible	-	-	-
Other	-	-	-
Utility Services	335,266	439,391	337,926
Restructuring	-	-	-
Total Utility Services	335,266	439,391	337,926
 TOTAL EXPENSES BY FUNCTION			
	1,256,168	1,477,147	1,362,011

See Accompanying Notes

Town of Balcarres
Consolidated 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	13,108	18,533	5,243	153,126	-	63,523	349,133	602,666
Tangible Capital Asset Sales - Gain	-	-	-	-	-	-	-	-
Land Sales - Gain	-	-	-	-	-	-	-	-
Investment Income and Commissions	1,854	-	-	-	-	-	-	1,854
Other Revenues	-	-	-	4,950	-	-	-	4,950
Grants - Conditional	-	10,824	-	207	-	-	-	11,031
- Capital	-	61,750	-	5,600	-	4,487	119,002	190,839
Restructurings	-	-	-	-	-	-	-	-
Total Revenues	14,962	91,107	5,243	163,883	-	68,010	468,135	811,340
Expenses (Schedule 3)								
Wages & Benefits	108,674	13,766	87,137	38,284	-	45,298	116,603	409,762
Professional/ Contractual Services	48,109	32,561	71,607	166,498	200	75,030	138,696	532,701
Utilities	12,992	2,123	28,862	1,357	-	54,750	67,765	167,849
Maintenance Materials and Supplies	4,646	2,446	68,748	1,239	-	21,811	48,301	147,191
Grants and Contributions	-	-	-	-	-	22,231	-	22,231
Amortization	3,010	2,505	11,713	493	-	66,666	62,086	146,473
Interest	-	-	-	-	-	-	5,940	5,940
Allowance for Uncollectible	45,000	-	-	-	-	-	-	45,000
Restructurings	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-
Total Expenses	222,431	53,401	268,067	207,871	200	285,786	439,391	1,477,147
Surplus (Deficit) by Function	(207,469)	37,706	(262,824)	(43,988)	(200)	(217,776)	28,744	(665,807)

Taxes and other unconditional revenue (Schedule 1)

877,944

Net Surplus (Deficit) of Revenues over Expenses

212,137

See Accompanying Notes

Town of Balcarres
Consolidated 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	11,636	32,013	5,230	147,969	-	106,024	358,533	661,405
Tangible Capital Asset Sales - Gain	-	-	-	-	-	-	-	-
Land Sales - Gain	-	-	-	-	-	-	-	-
Investment Income and Commissions	1,828	-	-	-	-	-	-	1,828
Other Revenues	-	-	-	340	-	-	-	340
Grants - Conditional	-	10,612	-	94	-	-	-	10,706
- Capital	-	35,000	-	-	-	42,047	75,870	152,917
Restructurings	-	-	-	-	-	-	-	-
Total Revenues	13,464	77,625	5,230	148,403	-	148,071	434,403	827,196
Expenses (Schedule 3)								
Wages & Benefits	111,731	18,200	60,162	26,598	-	53,130	100,181	370,002
Professional/ Contractual Services	46,792	34,819	77,171	164,952	200	76,747	76,790	477,471
Utilities	13,494	2,023	28,786	1,454	-	54,124	54,762	154,643
Maintenance Materials and Supplies	5,043	15,239	36,560	863	-	26,704	38,378	122,787
Grants and Contributions	-	-	-	-	-	14,887	-	14,887
Amortization	3,010	2,505	20,600	493	-	62,920	58,488	148,016
Interest	-	-	-	-	-	-	9,327	9,327
Allowance for Uncollectible	63,086	-	-	-	-	-	-	63,086
Restructurings	-	-	-	-	-	-	-	-
Other	-	1,792	-	-	-	-	-	1,792
Total Expenses	243,156	74,578	223,279	194,360	200	288,512	337,926	1,362,011
Surplus (Deficit) by Function	(229,692)	3,047	(218,049)	(45,957)	(200)	(140,441)	96,477	(534,815)
Taxes and other unconditional revenue (Schedule 1)								836,910
Net Surplus (Deficit) of Revenues over Expenses								302,095

See Accompanying Notes

Schedule 6

See Accompanying Notes
25

Town of Balcarres
Consolidated 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	Total
Assets	Asset cost									
	Opening Asset costs	121,400	223,888	4,358,444	266,384	-	3,039,911	10,470,059	18,480,086	18,389,336
	Additions during the year	-	-	19,729	15,600	-	-	-	35,329	90,750
	Disposals and write-downs during the year	-	-	-	-	-	-	-	-	-
	Transfer of Capital Assets related to restructuring	-	-	-	-	-	-	-	-	-
	Closing Asset Costs	121,400	223,888	4,378,173	281,984	-	3,039,911	10,470,059	18,515,415	18,480,086
Amortization	Accumulated Amortization Cost									
	Opening Accumulated Amortization Costs	111,370	213,373	4,297,479	253,654	-	1,423,924	9,235,892	15,535,692	15,387,676
	Add: Amortization taken	3,010	2,505	11,713	493	-	66,665	62,087	146,473	148,016
	Less: Accumulated amortization on disposals	-	-	-	-	-	-	-	-	-
	Transfer of Capital Assets related to restructuring	-	-	-	-	-	-	-	-	-
	Closing Accumulated Amortization Costs	114,380	215,878	4,309,192	254,147	-	1,490,589	9,297,979	15,682,165	15,535,692
Net Book Value		7,020	8,010	68,981	27,837	-	1,549,322	1,172,080	2,833,250	2,944,394

See Accompanying Notes

Town of Balcarres
Consolidated Schedule of Accumulated Surplus
As at December 31, 2020

Schedule 8

	2019	Changes	2020
UNAPPROPRIATED SURPLUS	568,601	134,304	702,905
APPROPRIATED RESERVES			
Machinery and Equipment	44,926	-	44,926
Capital Trust	22,662	(7,420)	15,242
Cemetery	12,786	(10,000)	2,786
Hall Renovations	8,954	-	8,954
Parks and Recreation	3,270	(3,725)	(455)
Fire Truck	35,000	61,750	96,750
Wells	-	84,369	84,369
Other	-	-	-
Total Appropriated	127,598	124,974	252,572
NET INVESTMENT IN TANGIBLE CAPITAL ASSETS			
Tangible capital assets (Schedule 6, 7)	2,944,394	(111,144)	2,833,250
Less: Related debt	(199,077)	64,003	(135,074)
Net Investment in Tangible Capital Assets	2,745,317	(47,141)	2,698,176
Total Accumulated Surplus	3,441,516	212,137	3,653,653

See Accompanying Notes

Town of Balcarres
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	147,400	22,840,400	-	-	6,619,500	-	29,607,300
Regional Park Assessment							-
Total Assessment							29,607,300
Mill Rate Factor(s)	-	-	-	-	-		
Total Base/Minimum Tax (generated for each property class)	2,700	284,900	-	-	54,250		341,850
Total Municipal Tax Levy (include base and/or minimum tax and special levies)	4,174	513,304	-	-	120,445		637,923

MILL RATES:	MILLS
Average Municipal*	21.546
Average School*	4.587
Potash Mill Rate	-
Uniform Municipal Mill Rate	10.000

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

Town of Balcarres
Schedule of Council Remuneration
As at December 31, 2020

Schedule 10

Position	Name	Remuneration	Reimbursed Costs	Total
Mayor	Esplin, Kent	3,750	-	3,750
Councillor	Chatterson, Luke	2,600	-	2,600
Councillor	Korchinski, Kirby	2,600	-	2,600
Councillor	Michayluk, Gordon	2,600	-	2,600
Councillor	Petrichuk, Chris	2,600	-	2,600
Councillor	Temple, Scott	2,600	-	2,600
Councillor	Turtle, Geoff	313	-	313
	Other			5,383
Total		17,063	-	22,446

See Accompanying Notes

Town of Balcarres
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)	-

Please Submit to the Ministry of Government Relations

553432	877944	212137	212137	0	0	0	0	0	0	0
93455	602666	0	146473	0	0	0	0	0	0	0
196306	11031	-35329	0	121400	223888	4358444	266384	0	3039911	10470059
12501	0	146473	358610	0	0	0	0	0	0	0
0	0	0	0	0	0	19729	15600	0	0	0
0	1854	0	49540	0	0	0	0	0	0	0
0	0	0	28799	0	0	0	0	0	0	0
855694	4950	111144	30409	0	0	0	0	0	0	0
0	1498445	0	0	0	0	0	0	0	0	0
0	0	-2400	14745	121400	223888	4378173	281984	0	3039911	10470059
0	0	-163166	0	0	0	0	0	0	0	0
61897	222431	2400	-650	0	0	0	0	0	0	0
86	53401	40074	0	0	0	0	0	0	0	0
0	268067	-123092	0	111370	213373	4297479	253654	0	1423924	9235892
3800	207871	0	0	0	0	0	0	0	0	0
0	200	200189	0	3010	2505	11713	493	0	66665	62087
0	285786	0	-123092	0	0	0	0	0	0	0
0	439391	454648	0	0	0	0	0	0	0	0
135074	0	0	358361	0	0	0	0	0	0	0
0	1477147	654837	0	0	0	0	0	0	0	0
200857	0	0	0	114380	215878	4309192	254147	0	1490589	9297979
0	21298	0	-35329	0	0	0	0	0	0	0
654837	0	0	0	0	0	0	0	0	0	0
0	0	0	0	7020	8010	68981	27837	0	1549322	1172080
0	0	0	-35329	0	0	0	0	0	0	0
2833250	190839	0	0	0	0	0	0	0	0	0
163166	0	0	0	0	0	0	0	0	0	0
2400	212137	0	0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0	0	0	0
2998816	0	0	0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0	0	0	0
3653653	3441516	0	0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0	0	0	0
0	3653653	0	0	0	0	0	0	0	0	0
0	0	0	-64003	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0	0	0	0
0	0	0	-64003	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0	0	0	0
0	0	0	259029	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0	0	0	0
0	0	0	294403	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0	0	0	0
0	0	0	553432	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0	0	0	0

-

Town of Balcarres