

VILLAGE OF BETHUNE
Financial Statements
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 policies 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 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.

Dudley & Company LLP, an independent firm of Chartered Professional Accountants, is appointed by the Council to audit the financial statements and report directly to them; their report is attached to the financial statements. The external auditors have full and free access to both the Council and management to communicate their audit findings.



Council



Administration

INDEPENDENT AUDITORS' REPORT

To the Mayor and Councillors
Village of Bethune

Opinion

We have audited the financial statements of the **VILLAGE OF BETHUNE**, 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 financial statements present fairly, in all material respects, the financial position of the municipality as at December 31, 2020, and its financial performance 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 *Auditors' 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 opinion.

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

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

In preparing the financial statements, management is responsible for assessing the 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 intends to dissolve 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.

Auditors' 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 auditors' 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 material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the over-ride 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 auditors' 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 auditors' report. However, future events or conditions may cause the municipality to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

Regina, Saskatchewan
April 6, 2021


Dudley & Company LLP
Chartered Professional Accountants

VILLAGE OF BETHUNE
Statement of Financial Position
As at December 31, 2020

Statement 1

	2020	2019
ASSETS		
Financial Assets		
Cash & Temporary Investments (Note 2)	\$ 607,146	\$ 550,541
Taxes Receivable - Municipal (Note 3)	24,663	31,532
Other Accounts Receivable (Note 4)	57,213	39,591
Land for Resale	-	-
SARM	-	-
Other	-	-
Total Financial Assets	689,022	621,664
LIABILITIES		
Bank Indebtedness	-	-
Accounts Payable (Note 5)	54,935	50,412
Accrued Liabilities Payable	-	-
Deposits	19,720	19,695
Deferred Revenue	-	-
Accrued Landfill Costs	-	-
Liability for Contaminated Sites	-	-
Long-Term Debt (Note 6)	-	-
Lease Obligations	-	-
Other Liabilities	-	27
Total Liabilities	74,655	70,134
NET FINANCIAL ASSETS	614,367	551,530
Tangible Capital Assets (Schedules 6, 7)	6,385,737	6,179,058
Prepayment and Deferred Charges	-	-
Stock and Supplies	-	-
Other	-	-
Total Non-Financial Assets	6,385,737	6,179,058
Accumulated Surplus (Deficit) (Schedule 8)	\$ 7,000,104	\$ 6,730,588

The accompanying notes form an integral part of these financial statements.

VILLAGE OF BETHUNE
Statement of Operations
For the year ended December 31, 2020

Statement 2

		2020 Budget	2020	2019
Revenues				
Taxes and Other Unconditional Revenue	(Schedule 1)	\$ 388,000	\$ 411,507	\$ 375,173
Fees and Charges	(Schedule 4, 5)	291,300	334,656	317,672
Conditional Grants	(Schedule 4, 5)	25,100	84,619	20,865
Tangible Capital Assets Sales - Gain	(Schedule 4, 5)	-	-	(11,184)
Land Sales - Gain	(Schedule 4, 5)	-	-	-
Investment Income and Commissions	(Schedule 4, 5)	6,500	4,511	11,630
Other Revenues	(Schedule 4, 5)	-	6,539	-
Total Revenues		710,900	841,832	714,156

Expenses

General Government Services	(Schedule 3)	141,400	143,401	128,873
Protective Services	(Schedule 3)	86,500	121,846	77,050
Transportation Services	(Schedule 3)	171,300	175,698	174,071
Environmental and Public Health Services	(Schedule 3)	59,100	55,674	44,839
Planning and Development Services	(Schedule 3)	-	-	-
Recreation and Cultural Services	(Schedule 3)	18,500	23,374	10,222
Utility Services	(Schedule 3)	279,300	316,886	255,506
Total Expenses		756,100	836,879	690,561

Surplus (Deficit) before Other Capital Contributions	(45,200)	4,953	23,595
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Other Capital Contributions (Schedule 4, 5)	24,300	264,563	49,731
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Surplus (Deficit) of Revenues over Expenses	(20,900)	269,516	73,326
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Accumulated Surplus (Deficit), Beginning of Year	6,730,588	6,730,588	6,657,262
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Accumulated Surplus (Deficit), End of Year	\$ 6,709,688	\$ 7,000,104	\$ 6,730,588
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The accompanying notes form an integral part of these financial statements.

VILLAGE OF BETHUNE
Statement of Changes in Net Financial Assets
For the year ended December 31, 2020

Statement 3

	2020 Budget	2020	2019
Surplus (Deficit)	\$ (20,900)	\$ 269,516	\$ 73,326
(Acquisition) of tangible capital assets	-	(312,475)	(216,927)
Amortization of tangible capital assets	-	105,796	104,803
Proceeds on disposal of tangible capital assets	-	-	24,517
Loss (gain) on disposal of tangible capital assets	-	-	11,184
Surplus (Deficit) of capital expenses over expenditures	-	(206,679)	(76,423)
(Acquisition) of supplies inventories	-	-	-
(Acquisition) of prepaid expense	-	-	-
Consumption of supplies inventory	-	-	-
Use of prepaid expense	-	-	540
Surplus (Deficit) of other non-financial expenses over expenditures	-	-	540
Increase/Decrease in Net Financial Assets	(20,900)	62,837	(2,557)
Net Financial Assets - Beginning of Year	551,530	551,530	554,087
Net Financial Assets - End of Year	\$ 530,630	\$ 614,367	\$ 551,530

The accompanying notes form an integral part of these financial statements.

VILLAGE OF BETHUNE
Statement of Cash Flows
For the year ended December 31, 2020

Statement 4

	2020	2019
Cash provided by (used for) the following activities		
Operating:		
Surplus (Deficit)	\$ 269,516	\$ 73,326
Amortization	105,796	104,803
Loss (gain) on disposal of tangible capital assets	-	11,184
	375,312	189,313
Changes in assets / liabilities		
Taxes Receivable - Municipal	6,869	3,019
Other Receivables	(17,622)	(10,622)
Land for Resale	-	-
Other Financial Assets	-	-
Accounts and Accrued Liabilities Payable	4,523	8,126
Deposits	25	125
Deferred Revenue	-	-
Other Liabilities	-	-
Accrued Landfill Costs	-	-
Liability for Contaminated Sites	(27)	(67)
Stock and Supplies for Use	-	-
Prepayments and Deferred Charges	-	541
Other	-	-
Net cash from (used for) operations	369,080	190,435
Capital:		
Acquisition of Capital Assets	(312,475)	(216,927)
Proceeds from the Disposal of Capital Assets	-	24,517
Other Capital	-	-
Net cash from (used for) capital	(312,475)	(192,410)
Investing:		
Long-Term Investments	-	-
Other Investments	-	-
Net cash from (used for) investing	-	-
Financing:		
Long-Term Debt Issued	-	-
Long-Term Debt Repaid	-	-
Other Financing	-	-
Net cash from (used for) financing	-	-
Increase (Decrease) in cash resources	56,605	(1,975)
Cash and Temporary Investments - Beginning of Year	550,541	552,516
Cash and Temporary Investments - End of Year	\$ 607,146	\$ 550,541

The accompanying notes form an integral part of these financial statements.

VILLAGE OF BETHUNE
Notes to the Financial Statements
For the year ended December 31, 2020

1. SUMMARY OF 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 report 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.

(b) Collection of Funds for Other Authorities:

Collection of funds by the municipality for the school board 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 either expenses or revenues in the period that the events giving rise to the transfer occur, providing:

- a) the transfer is authorized;
- b) eligibility criteria have been met by the recipient; and
- c) a reasonable estimate of the amount can be made.

Unearned government transfer amounts received but not earned 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 the taxes as capital revenue in the period the project is undertaken and the prepayments are accepted. Any frontage taxes not prepaid are reported as a long-term asset to be reduced by the principal portion of each annual frontage tax levy.

VILLAGE OF BETHUNE
Notes to the Financial Statements
For the year ended December 31, 2020

(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 from other taxing authorities operate as a flow through and are excluded from municipal revenue.

(j) Investments:

Portfolio investments are valued at cost, less any provision for other than temporary impairment. Investments with terms longer than one year have been classified as other long-term investments concurrent with the nature of the investment.

The long term investments in the Saskatchewan Rural Municipalities - Self Insurance Fund are accounted for on the modified equity basis.

(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 and 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.

VILLAGE OF BETHUNE
Notes to the Financial Statements
For the year ended December 31, 2020

(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; these, and the tangible capital assets that are recognized at a nominal value, are disclosed on Schedule 6. The cost of tangible capital assets less any estimated residual value are amortized over the asset's estimated useful life using the straight-line method of amortization. The municipality's tangible capital asset useful lives are estimated as follows:

<u>Assets</u>	<u>Useful Life</u>
General Assets	
Land	Indefinite
Land Improvements	15 years
Buildings	40 years
Vehicles and Equipment	
Vehicles	10 years
Machinery and Equipment	20 years
Infrastructure Assets	
Infrastructure Assets	40 to 100 years
Water and Sewer	40 to 100 years
Road Network Assets	40 years

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 a 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 lease 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 of **VILLAGE OF BETHUNE** maintains a waste disposal site that is an operating transfer station.

VILLAGE OF BETHUNE
Notes to the Financial Statements
For the year ended December 31, 2020

(n) Employee Benefit Plans:

Contributions to the municipality's defined benefit plans are expensed when contributions are due and payable. Under the defined benefit multiemployer plans, the municipality's obligations are limited to their contributions.

(o) 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 revenues and expenses 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 any stock and supplies inventories are based on estimates of volume and quality.

The "Opening Assets 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.

(p) 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: The General Government segment provides for the administration of the municipality.

Protective Services: The Protective Services segment is comprised of expenses for police and fire protection.

Transportation Services: The Transportation Services segment is 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 items relating to public health services in the municipality.

Planning and Development: The Planning and Development segment provides for neighbourhood development and sustainability.

Recreation and Culture: The Recreation and Culture segment provides for community services through the provision of recreation and leisure services.

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

VILLAGE OF BETHUNE
Notes to the Financial Statements
For the year ended December 31, 2020

(q) Budget Information:

Budget information is presented on a basis consistent with that used for actual results. The budget was approved by Council on April 7, 2020.

(r) 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 instruments 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 from financial instruments and clarification is given for the de-recognition of financial liabilities.

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

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

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

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

VILLAGE OF BETHUNE
Notes to the Financial Statements
For the year ended December 31, 2020

2. Cash and Temporary Investments	2020	2019
Cash	\$ 540,638	\$ 484,032
Temporary investments	66,508	66,509
Total Cash and Temporary Investments	\$ 607,146	\$ 550,541

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

3. Taxes Receivable	2020	2019
Municipal - Current	\$ 15,209	\$ 16,050
- Arrears	10,292	16,320
	25,501	32,370
- Less Allowance for Uncollectables	(838)	(838)
Total Municipal Taxes Receivable	24,663	31,532
School - Current	11,406	10,399
- Arrears	3,344	5,683
Total School Taxes Receivable	14,750	16,082
Other	-	-
Total Taxes Receivable	39,413	47,614
Deduct taxes to be collected on behalf of other organizations	(14,750)	(16,082)
Total Taxes Receivable - Municipal	\$ 24,663	\$ 31,532

4. Other Accounts Receivable	2020	2019
Trade receivables	\$ 4,644	\$ 4,703
Provincial government	2,873	2,943
GST receivable	27,531	19,080
Local government	10,875	1,126
Utility accounts receivable	11,290	11,739
Total Other Accounts Receivable	57,213	39,591
Less Allowance for Uncollectables	-	-
Net Other Accounts Receivable	\$ 57,213	\$ 39,591

VILLAGE OF BETHUNE
Notes to the Financial Statements
For the year ended December 31, 2020

5. Accounts Payable	2020	2019
Trade payables	\$ 24,566	\$ 20,042
Local government	30,369	30,370
Total Accounts Payable	\$ 54,935	\$ 50,412

6. Long-Term Debt

a) The debt limit of the municipality is \$583,633. 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)).

7. Pension Plan

The municipality is an employer member of the Municipal Employee Pension Plan (MEPP), which is a multiemployer defined benefit pension plan. The Commission of MEPP, representing plan member employers, is responsible for overseeing the management of the pension plan, including investment of assets and administration of benefits. The municipality's pension expense in 2020 was \$6,966 (2019 - \$6,731). The benefits accrued to the municipality's employees from MEPP are calculated using the following: pensionable years of service, highest average salary, and the plan accrual rate.

8. Related Parties

The financial statements include transactions with related parties. The municipality is related to key management personnel (council and senior management) and their close family members. Transactions with these related parties are in the normal course of operations and are settled on normal trade terms.

9. Fair Value

The fair value of the financial assets and liabilities approximates their carrying value due to their short term nature.

10. Interest Rate Risk

The village is not exposed to significant interest rate risk of its monetary current assets and current liabilities due to their short term maturity.

11. Credit Risk

The municipality is exposed to credit risk on the accounts receivable. The municipality does not have significant exposure to any individual creditor.

12. COVID-19 Pandemic

The COVID-19 pandemic is complex and continues to evolve. It has caused material disruption to businesses and has resulted in an economic slowdown. The municipality continues to assess and monitor the impact of COVID-19 on its financial condition. The magnitude and duration of COVID-19 is uncertain and, accordingly, it is difficult to reliably measure the potential future impact on the municipality's financial position and operations.

VILLAGE OF BETHUNE
Schedule of Taxes and Other Unconditional Revenue
For the year ended December 31, 2020

Schedule 1

	2020 Budget	2020	2019
TAXES			
General municipal tax levy	\$ 222,900	\$ 222,892	\$ 221,653
Abatements and adjustments	(1,500)	(1,000)	(1,000)
Discount on current year taxes	(8,000)	(8,408)	(8,469)
Net Municipal Taxes	213,400	213,484	212,184
Potash tax share	44,600	44,732	42,357
Trailer license fees	-	-	-
Penalties on tax arrears	4,300	4,019	4,336
Special tax levy	-	-	-
Other -	-	-	-
Total Taxes	262,300	262,235	258,877
UNCONDITIONAL GRANTS			
Revenue Sharing	92,300	92,357	83,437
Organized Hamlet	-	-	-
Other - Safe Restart	-	23,802	-
Total Unconditional Grants	92,300	116,159	83,437
GRANTS IN LIEU OF TAXES			
Federal	-	-	-
Provincial			
S.P.C. Electrical	-	-	-
SaskEnergy Gas	-	-	-
TransGas	-	-	-
Central Services	-	-	-
SaskTel	1,800	1,750	1,750
Other -	-	-	-
Local/Other			
Housing Authority	-	-	-
C.P.R. Mainline	-	-	-
Treaty Land Entitlement	-	-	-
Other -	-	-	-
Other Government Transfers			
S.P.C. Surcharge	21,600	22,064	20,893
SaskEnergy Surcharge	10,000	9,299	10,216
Other -	-	-	-
Total Grants in Lieu of Taxes	33,400	33,113	32,859
TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE	\$ 388,000	\$ 411,507	\$ 375,173

VILLAGE OF BETHUNE
Schedule of Operating and Capital Revenue by Function
For the year ended December 31, 2020

Schedule 2-1

	2020 Budget	2020	2019
GENERAL GOVERNMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Custom work	\$ -	\$ -	\$ -
- Sales of supplies	-	-	-
- Other - Licences and permits	1,400	227	399
Total Fees and Charges	1,400	227	399
- Tangible capital asset sales - gain (loss)	-	-	-
- Land sales - gain	-	-	-
- Investment income and commissions	6,500	4,511	11,630
- Other -	-	-	-
Total Other Segmented Revenue	7,900	4,738	12,029
Conditional Grants			
- Student Employment	1,500	3,170	1,548
- Other -	-	-	-
Total Conditional Grants	1,500	3,170	1,548
Total Operating	9,400	7,908	13,577
Capital			
Conditional Grants			
- Federal Gas Tax	-	-	-
- Can/Sask Municipal Rural Infrastructure	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other -	-	-	-
Total Capital	-	-	-
Total General Government Services	\$ 9,400	\$ 7,908	\$ 13,577

PROTECTIVE SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges			
- Other - Fire fees	\$ 19,000	\$ 65,492	\$ 54,221
Total Fees and Charges	19,000	65,492	54,221
- Tangible capital asset sales - gain (loss)	-	-	-
- Other - Donations	-	6,539	-
Total Other Segmented Revenue	19,000	72,031	54,221
Conditional Grants			
- Student Employment	-	-	-
- Local Government	15,900	5,162	5,000
- Other -	-	-	-
Total Conditional Grants	15,900	5,162	5,000
Total Operating	34,900	77,193	59,221
Capital			
Conditional Grants			
- Federal Gas Tax	-	-	-
- Local Government	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other - Corporate capital grants	-	125,000	-
Total Capital	-	125,000	-
Total Protective Services	\$ 34,900	\$ 202,193	\$ 59,221

VILLAGE OF BETHUNE
Schedule of Operating and Capital Revenue by Function
For the year ended December 31, 2020

Schedule 2-2

	2020 Budget	2020	2019
TRANSPORTATION SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Custom work	\$ -	\$ -	\$ -
- Sales of supplies	1,000	50	-
- Road maintenance & restoration agreements	-	-	-
- Frontage	-	-	-
- Other -	-	-	-
Total Fees and Charges	1,000	50	-
- Tangible capital asset sales - gain (loss)	-	-	(11,184)
- Other - Small business credit	-	-	-
Total Other Segmented Revenue	1,000	50	(11,184)
Conditional Grants			
- MREP (CTP)	-	-	-
- Student Employment	-	-	-
- Other - MEEP	-	57,348	-
Total Conditional Grants	-	57,348	-
Total Operating	1,000	57,398	(11,184)
Capital			
Conditional Grants			
- Federal Gas Tax	-	-	-
- MREP (CTP)	-	-	-
- MREP (Heavy Haul)	-	-	-
- MREP (Municipal Bridges)	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other - Traffic	-	6,175	-
Total Capital	-	6,175	-
Total Transportation Services	\$ 1,000	\$ 63,573	\$ (11,184)

ENVIRONMENTAL AND PUBLIC HEALTH SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges			
- Waste and disposal fees	\$ 3,000	\$ 1,320	\$ 4,051
- Other - Cemetery	-	-	-
Total Fees and Charges	3,000	1,320	4,051
- Tangible capital asset sales - gain (loss)	-	-	-
- Other - Donations	-	-	-
Total Other Segmented Revenue	3,000	1,320	4,051
Conditional Grants			
- Recycling and Pest Control	-	-	-
- Local Government	7,700	11,220	6,598
- TAPD	-	-	-
- Other -	-	-	-
Total Conditional Grants	7,700	11,220	6,598
Total Operating	10,700	12,540	10,649
Capital			
Conditional Grants			
- Federal Gas Tax	-	-	-
- Local Government	-	-	-
- TAPD	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other -	-	-	-
Total Capital	-	-	-
Total Environmental and Public Health Services	\$ 10,700	\$ 12,540	\$ 10,649

VILLAGE OF BETHUNE
Schedule of Operating and Capital Revenue by Function
For the year ended 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	\$ 6,600	\$ 873	\$ 210
- Other -	-	-	-
Total Fees and Charges	6,600	873	210
- Tangible capital asset sales - gain (loss)	-	-	-
- Other -	-	-	-
Total Other Segmented Revenue	6,600	873	210
Conditional Grants			
- Student Employment	-	-	-
- Other -	-	-	-
Total Conditional Grants	-	-	-
Total Operating	6,600	873	210
Capital			
Conditional Grants			
- Federal Gas Tax	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other -	-	-	-
Total Capital	-	-	-
Total Planning and Development Services	\$ 6,600	\$ 873	\$ 210

RECREATION AND CULTURAL SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Other - Recreation fees	\$ -	\$ -	\$ -
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)	-	-	-
- Other - Donations	-	-	-
Total Other Segmented Revenue	-	-	-
Conditional Grants			
- Rink Affordability and Canada Day	-	-	-
- Local Government	-	-	-
- Donations	-	-	-
- Other - Sask Lotteries	-	7,719	7,719
Total Conditional Grants	-	7,719	7,719
Total Operating	-	7,719	7,719
Capital			
Conditional Grants			
- Federal Gas Tax	-	-	-
- Local Government	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other - Donations	-	98,076	-
Total Capital	-	98,076	-
Total Recreation and Cultural Services	\$ -	\$ 105,795	\$ 7,719

VILLAGE OF BETHUNE
Schedule of Operating and Capital Revenue by Function
For the year ended December 31, 2020

Schedule 2-4

	2020 Budget	2020	2019
UTILITY SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Water	\$ 215,900	\$ 223,761	\$ 215,090
- Sewer	44,400	42,933	43,701
- Other -	-	-	-
Total Fees and Charges	260,300	266,694	258,791
- Tangible capital asset sales - gain (loss)	-	-	-
- Other -	-	-	-
Total Other Segmented Revenue	260,300	266,694	258,791
Conditional Grants			
- Student Employment	-	-	-
- Other -	-	-	-
Total Conditional Grants	-	-	-
Total Operating	260,300	266,694	258,791
Capital			
Conditional Grants			
- Federal Gas Tax	24,300	35,312	49,731
- New Building Canada Fund (SCF, NRP)	-	-	-
- Clean Water and Wastewater Fund	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other -	-	-	-
Total Capital	24,300	35,312	49,731
Total Utility Services	\$ 284,600	\$ 302,006	\$ 308,522

TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	\$ 347,200	\$ 694,888	\$ 388,714
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SUMMARY

Total Other Segmented Revenue	\$ 297,800	\$ 345,706	\$ 318,118
Total Conditional Grants	25,100	84,619	20,865
Total Capital Grants and Contributions	24,300	264,563	49,731

TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	\$ 347,200	\$ 694,888	\$ 388,714
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VILLAGE OF BETHUNE
Schedule of Total Expenses by Function
For the year ended December 31, 2020

Schedule 3-1

	2020 Budget	2020	2019
GENERAL GOVERNMENT SERVICES			
Council remuneration and travel	\$ 18,700	\$ 12,947	\$ 19,203
Wages and benefits	62,900	62,068	59,576
Professional/Contractual services	43,000	39,345	39,807
Utilities	1,700	954	945
Maintenance, materials and supplies	12,600	9,777	7,887
Grants and contributions - operating	500	16,633	-
- capital	-	-	-
Amortization	-	-	-
Interest	2,000	1,677	1,455
Allowance for uncollectables	-	-	-
Other -	-	-	-
Total General Government Services	\$ 141,400	\$ 143,401	\$ 128,873

PROTECTIVE SERVICES

Police Protection

Wages and benefits	\$ -	\$ -	\$ -
Professional/Contractual services	19,100	19,218	18,550
Utilities	-	-	-
Maintenance, materials and supplies	-	-	-
Grants and contributions - operating	-	-	-
- capital	-	-	-
Other -	-	-	-

Fire Protection

Wages and benefits	10,000	14,425	12,690
Professional/Contractual services	16,500	8,769	8,332
Utilities	5,800	6,255	1,327
Maintenance, materials and supplies	12,300	47,907	13,354
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	22,800	25,272	22,797
Interest	-	-	-
Other -	-	-	-

Total Protective Services	\$ 86,500	\$ 121,846	\$ 77,050
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TRANSPORTATION SERVICES

Wages and benefits	\$ 76,500	\$ 83,810	\$ 70,727
Council remuneration and travel	-	-	-
Professional/Contractual services	23,400	14,593	30,578
Utilities	14,700	9,167	12,520
Maintenance, materials and supplies	34,600	39,462	38,898
Gravel	7,500	15,557	6,757
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	14,600	13,109	14,591
Interest	-	-	-
Other -	-	-	-

Total Transportation Services	\$ 171,300	\$ 175,698	\$ 174,071
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VILLAGE OF BETHUNE
Schedule of Total Expenses by Function
For the year ended December 31, 2020

Schedule 3-2

	2020 Budget	2020	2019
ENVIRONMENTAL AND PUBLIC HEALTH SERVICES			
Wages and benefits	\$ 5,800	\$ 3,971	\$ 3,663
Professional/Contractual services	45,600	47,462	39,458
Utilities	-	-	-
Maintenance, materials and supplies	200	-	-
Grants and contributions - operating	-	3,000	-
- Waste disposal	6,900	1,037	1,718
- Public health	600	204	-
- capital	-	-	-
- Waste disposal	-	-	-
- Public health	-	-	-
Amortization	-	-	-
Interest	-	-	-
Other - accrued landfill and/or contaminated sites costs	-	-	-
Total Environmental and Public Health Services	\$ 59,100	\$ 55,674	\$ 44,839

PLANNING AND DEVELOPMENT SERVICES			
Wages and benefits	\$ -	\$ -	\$ -
Professional/Contractual services	-	-	-
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Other -	-	-	-
Total Planning and Development Services	\$ -	\$ -	\$ -

RECREATION AND CULTURAL SERVICES			
Wages and benefits	\$ -	\$ -	\$ -
Professional/Contractual services	11,300	13,576	8,616
Utilities	-	-	-
Maintenance, materials and supplies	-	-	-
Grants and contributions - operating	5,500	500	-
- capital	-	7,692	-
Amortization	1,700	1,606	1,606
Interest	-	-	-
Allowance for uncollectables	-	-	-
Other -	-	-	-
Total Recreation and Cultural Services	\$ 18,500	\$ 23,374	\$ 10,222

VILLAGE OF BETHUNE
Schedule of Total Expenses by Function
For the year ended December 31, 2020

Schedule 3-3

	2020 Budget	2020	2019
UTILITY SERVICES			
Wages and benefits	\$ -	\$ -	\$ 1,980
Professional/Contractual services	47,100	34,801	36,185
Utilities	10,000	10,140	9,105
Maintenance, materials and supplies	156,400	206,136	142,427
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	65,800	65,809	65,809
Interest	-	-	-
Allowance for Uncollectables	-	-	-
Other - Purchase of capital assets	-	-	-
Total Utility Services	\$ 279,300	\$ 316,886	\$ 255,506
TOTAL EXPENSES BY FUNCTION	\$ 756,100	\$ 836,879	\$ 690,561

VILLAGE OF BETHUNE
Schedule of Segment Disclosure by Function
For the year ended 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	\$ 227	\$ 65,492	\$ 50	\$ 1,320	\$ 873	\$ -	\$ 266,694	\$ 334,656
Investment Income and Commissions	4,511	-	-	-	-	-	-	4,511
Other Revenues	-	6,539	-	-	-	-	-	6,539
Grants - Conditional	3,170	5,162	57,348	11,220	-	7,719	-	84,619
- Capital	-	125,000	6,175	-	-	98,076	35,312	264,563
Total Revenues	7,908	202,193	63,573	12,540	873	105,795	302,006	694,888
Expenses (Schedule 3)								
Wages and Benefits	75,015	14,425	83,810	3,971	-	-	-	177,221
Professional/Contractual Services	39,345	27,987	14,593	47,462	-	13,576	34,801	177,764
Utilities	954	6,255	9,167	-	-	-	10,140	26,516
Maintenance, Materials and Supplies	9,777	47,907	55,019	-	-	-	206,136	318,839
Grants and Contributions	16,633	-	-	1,241	-	8,192	-	26,066
Amortization	-	25,272	13,109	-	-	1,606	65,809	105,796
Interest	1,677	-	-	-	-	-	-	1,677
Total Expenses	143,401	121,846	175,698	52,674	-	23,374	316,886	833,879
Surplus (Deficit) by Function	\$ (135,493)	\$ 80,347	\$ (112,125)	\$ (40,134)	\$ 873	\$ 82,421	\$ (14,880)	\$ (138,991)

Taxation and Other Unconditional Revenue (Schedule 1)

\$ 411,507

Net Surplus (Deficit)

\$ 272,516

VILLAGE OF BETHUNE
Schedule of Segment Disclosure by Function
For the year ended December 31, 2019

Schedule 5

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
Revenues (Schedule 2)								
Fees and Charges	\$ 399	\$ 54,221	\$ -	\$ 4,051	\$ 210	\$ -	\$ 258,791	\$ 317,672
Tangible Capital Asset Sales - Gain	-	-	(11,184)	-	-	-	-	(11,184)
Investment Income and Commissions	11,630	-	-	-	-	-	-	11,630
Grants - Conditional	1,548	5,000	-	6,598	-	7,719	-	20,865
- Capital	-	-	-	-	-	-	49,731	49,731
Total Revenues	13,577	59,221	(11,184)	10,649	210	7,719	308,522	388,714
Expenses (Schedule 3)								
Wages and Benefits	78,779	12,690	70,727	3,663	-	-	1,980	167,839
Professional/Contractual Services	39,807	26,882	30,578	39,458	-	8,616	36,185	181,526
Utilities	945	1,327	12,520	-	-	-	9,105	23,897
Maintenance, Materials and Supplies	7,887	13,354	45,655	-	-	-	142,427	209,323
Grants and Contributions	-	-	-	1,718	-	-	-	1,718
Amortization	-	22,797	14,591	-	-	1,606	65,809	104,803
Interest	1,455	-	-	-	-	-	-	1,455
Total Expenses	128,873	77,050	174,071	44,839	-	10,222	255,506	690,561
Surplus (Deficit) by Function	\$ (115,296)	\$ (17,829)	\$ (185,255)	\$ (34,190)	\$ 210	\$ (2,503)	\$ 53,016	\$ (301,847)

Taxation and Other Unconditional Revenue (Schedule 1)

\$ 375,173

Net Surplus (Deficit)

\$ 73,326

VILLAGE OF BETHUNE
Schedule of Tangible Capital Assets by Object
For the year ended December 31, 2020

Schedule 6

	2020						2019		
	General Assets					Infrastructure Assets	General / Infrastructure Assets Under Construction	Total	Total
	Land	Land Improvements	Buildings	Vehicles	Machinery & Equipment	Linear Assets			
Asset Cost									
Opening Asset Costs	\$ 295,513	\$ -	\$ 455,945	\$ 245,543	\$ 178,789	\$ 5,936,547	\$ 185,727	\$ 7,298,064	\$ 7,123,137
Additions during the year	-	-	300,561	-	11,914	-	-	312,475	216,927
Disposals and write downs during the year	-	-	-	-	-	-	-	-	(42,000)
Transfers (from) assets under construction	-	-	185,727	-	-	-	(185,727)	-	-
Closing Asset Costs	\$ 295,513	\$ -	\$ 942,233	\$ 245,543	\$ 190,703	\$ 5,936,547	\$ -	\$ 7,610,539	\$ 7,298,064
Accumulated Amortization									
Opening Accum. Amort. Cost	\$ -	\$ -	\$ 187,082	\$ 127,116	\$ 108,450	\$ 696,358	\$ -	\$ 1,119,006	\$ 1,020,503
Add: Amortization taken	-	-	9,209	22,177	14,091	60,319	-	105,796	104,803
Less: Accum. Amort. on Disposals	-	-	-	-	-	-	-	-	(6,300)
Closing Accumulated Amort.	\$ -	\$ -	\$ 196,291	\$ 149,293	\$ 122,541	\$ 756,677	\$ -	\$ 1,224,802	\$ 1,119,006
Net Book Value	\$ 295,513	\$ -	\$ 745,942	\$ 96,250	\$ 68,162	\$ 5,179,870	\$ -	\$ 6,385,737	\$ 6,179,058

1. Total contributed/donated assets received in 2020: \$ -
2. List of assets recognized at nominal value in 2020 are:
 - Infrastructure assets \$ -
 - Vehicles \$ -
 - Machinery and Equipment \$ -
3. Amount of interest capitalized in 2020: \$ -

VILLAGE OF BETHUNE
Schedule of Tangible Capital Assets by Function
For the year ended December 31, 2020

Schedule 7

	2020								2019
	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning & Development	Recreation & Culture	Water & Sewer	Total	Total
Asset Cost									
Opening Asset Costs	\$ -	\$ 494,605	\$ 406,306	\$ -	\$ -	\$ 75,641	\$ 6,321,512	\$ 7,298,064	\$ 7,123,137
Additions during the year	-	186,401	6,811	-	-	119,263	-	312,475	216,927
Disposals and write-downs during the year	-	-	-	-	-	-	-	-	(42,000)
Closing Asset Costs	\$ -	\$ 681,006	\$ 413,117	\$ -	\$ -	\$ 194,904	\$ 6,321,512	\$ 7,610,539	\$ 7,298,064
Accumulated Amortization									
Opening Accum. Amortization Costs	\$ -	\$ 149,226	\$ 299,371	\$ -	\$ -	\$ 37,104	\$ 633,305	\$ 1,119,006	\$ 1,020,503
Add: Amortization taken	-	25,272	13,109	-	-	1,606	65,809	105,796	104,803
Less: Accum. Amortization on Disposals	-	-	-	-	-	-	-	-	(6,300)
Closing Accumulated Amortization	\$ -	\$ 174,498	\$ 312,480	\$ -	\$ -	\$ 38,710	\$ 699,114	\$ 1,224,802	\$ 1,119,006
Net Book Value	\$ -	\$ 506,508	\$ 100,637	\$ -	\$ -	\$ 156,194	\$ 5,622,398	\$ 6,385,737	\$ 6,179,058

VILLAGE OF BETHUNE
Schedule of Accumulated Surplus
For the year ended December 31, 2020

Schedule 8

	2019	Changes	2020
UNAPPROPRIATED SURPLUS	\$ 503,033	\$ 62,837	\$ 565,870
APPROPRIATED RESERVES			
Machinery and Equipment	28,000	-	28,000
Public Reserve	497	-	497
Utility	20,000	-	20,000
Other	-	-	-
Total Appropriated	48,497	-	48,497
NET INVESTMENT IN TANGIBLE CAPITAL ASSETS			
Tangible Capital Assets (Schedule 6, 7)	6,179,058	206,679	6,385,737
Less: Related debt	-	-	-
Net Investment in Tangible Capital Assets	6,179,058	206,679	6,385,737
OTHER	-	-	-
Total Accumulated Surplus	\$ 6,730,588	\$ 269,516	\$ 7,000,104

VILLAGE OF BETHUNE
Schedule of Mill Rates and Assessments
For the year ended December 31, 2020

Schedule 9

	PROPERTY CLASS						Total
	Agriculture	Residential	Residential Condominium	Seasonal Residential	Commercial & Industrial	Potash Mine(s)	
Taxable Assessment	\$ 213,445	\$ 37,382,800	\$ -	\$ -	\$ 2,305,200	\$ -	\$ 39,901,445
Regional Park Assessment							-
Total Assessment							39,901,445
Mill Rate Factor(s)	1.000	1.000	-	-	1.000		
Total Base/Minimum Tax	875	76,050	-	-	3,750		80,675
Total Municipal Tax Levy	\$ 1,644	\$ 202,213	\$ -	\$ -	\$ 19,035		\$ 222,892

MILL RATES:

MILLS

Average Municipal*	5.586
Average School*	4.219
Potash Mill Rate	-
Uniform Municipal Mill Rate	5.070

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

VILLAGE OF BETHUNE
Schedule of Council Remuneration
For the year ended December 31, 2020

Schedule 10

Name	Remuneration	Reimbursed Costs	Total
Derrick Shaw	\$ 2,900	\$ -	\$ 2,900
Brant McEachern	1,840	-	1,840
Doug Patience	2,260	108	2,368
Chris Lloyd	2,015	-	2,015
Ashton Riche	2,260	104	2,364
Total	\$ 11,275	\$ 212	\$ 11,487