

## **Management's Responsibility**

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

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

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

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

  
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Reeve  
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Administrator

June 10, 2021



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## INDEPENDENT AUDITOR'S REPORT

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**To the Reeve and Council of the  
RM of Bjorkdale No. 426**

### **Opinion**

We have audited the financial statements of RM of Bjorkdale No. 426, (the Municipality) which comprise of the Statement of Financial Position as at December 31, 2020, and the Statements of Operations, Change in Net Financial Assets, and Cash Flow for the year then ended, and Notes to the Financial Statements, including a summary of significant accounting 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 the results of its operations and its cash flow for the year then ended in accordance with Canadian public sector accounting standards (PSAS).

### **Basis for Opinion**

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Municipality in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with those requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

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

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

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

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

### **Auditor's Responsibilities for the Audit of the Financial Statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Municipality's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Municipality's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Municipality to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

Tisdale, Saskatchewan  
June 10, 2021



Chartered Professional Accountants

**JANKE**LLP

Municipality of RM of Bjorkdale No. 426  
**Statement of Financial Position**  
**As at December 31, 2020**

Statement 1

	2020	2019
<b>FINANCIAL ASSETS</b>		
Cash and Temporary Investments (Note 2)	2,587,223	2,005,142
Taxes Receivable - Municipal (Note 3)	199,453	235,486
Other Accounts Receivable (Note 4)	107,040	187,410
Land for Resale (Note 5)	2,964	1,179
Long-Term Investments (Note 6)	127,253	121,017
Debt Charges Recoverable (Note 7)	-	-
Other (Specify)	-	-
<b>Total Financial Assets</b>	<b>3,023,933</b>	<b>2,550,234</b>
<b>LIABILITIES</b>		
Bank Indebtedness (Note 8)	-	-
Accounts Payable	68,784	32,785
Accrued Liabilities Payable	-	-
Deposits	-	-
Deferred Revenue (Note 9)	117,726	300
Accrued Landfill Costs (Note 10)	2,665	4,422
Liability for Contaminated Sites (Note 11)	-	-
Other Liabilities	-	-
Long-Term Debt (Note 12)	399,267	535,337
Lease Obligations (Note 13)	-	-
<b>Total Liabilities</b>	<b>588,442</b>	<b>572,844</b>
<b>NET FINANCIAL ASSETS (DEBT)</b>	<b>2,435,491</b>	<b>1,977,390</b>
<b>NON-FINANCIAL ASSETS</b>		
Tangible Capital Assets (Schedule 6, 7)	4,500,209	4,513,443
Prepayments and Deferred Charges	11,666	29,485
Stock and Supplies	179,549	204,237
Other (Note 14)	-	-
<b>Total Non-Financial Assets</b>	<b>4,691,424</b>	<b>4,747,165</b>
<b>ACCUMULATED SURPLUS (DEFICIT) (Schedule 8)</b>	<b>7,126,915</b>	<b>6,724,555</b>

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

Municipality of RM of Bjorkdale No. 426

## Statement of Operations

As at December 31, 2020

Statement 2

	2020 Budget	2020	2019
<b>REVENUES</b>			
Taxes and Other Unconditional Revenue (Schedule 1)	2,022,427	2,072,868	1,992,621
Fees and Charges (Schedule 4, 5)	317,680	212,436	349,495
Conditional Grants (Schedule 4, 5)	17,636	17,746	15,261
Tangible Capital Asset Sales - Gain (Schedule 4, 5)	-	(13,816)	16,123
Land Sales - Gain (Schedule 4, 5)	-	-	-
Investment Income and Commissions (Schedule 4, 5)	28,700	30,071	36,223
Restructurings (Schedule 4, 5)	-	-	-
Other Revenues (Schedule 4, 5)	500	1,248	7,980
<b>Total Revenues</b>	<b>2,386,943</b>	<b>2,320,553</b>	<b>2,417,703</b>
<b>EXPENSES</b>			
General Government Services (Schedule 3)	380,608	348,606	327,080
Protective Services (Schedule 3)	55,811	56,150	60,263
Transportation Services (Schedule 3)	1,533,037	1,378,548	1,366,780
Environmental and Public Health Services (Schedule 3)	66,976	72,979	78,503
Planning and Development Services (Schedule 3)	32,147	15,660	15,226
Recreation and Cultural Services (Schedule 3)	112,146	103,730	95,035
Utility Services (Schedule 3)	31,124	33,104	27,685
Restructurings (Schedule 3)	-	-	-
<b>Total Expenses</b>	<b>2,211,849</b>	<b>2,008,777</b>	<b>1,970,572</b>
<b>Surplus (Deficit) of Revenues over Expenses before Other Capital Contributions</b>	<b>175,094</b>	<b>311,776</b>	<b>447,131</b>
Provincial/Federal Capital Grants and Contributions (Schedule 4, 5)	50,209	90,584	182,357
<b>Surplus (Deficit) of Revenues over Expenses</b>	<b>225,303</b>	<b>402,360</b>	<b>629,488</b>
<b>Accumulated Surplus (Deficit), Beginning of Year</b>	<b>6,724,555</b>	<b>6,724,555</b>	<b>6,095,067</b>
<b>Accumulated Surplus (Deficit), End of Year</b>	<b>6,949,858</b>	<b>7,126,915</b>	<b>6,724,555</b>

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

Municipality of RM of Björkdale No. 426

## Statement of Change in Net Financial Assets

As at December 31, 2020

Statement 3

	2020 Budget	2020	2019
<b>Surplus (Deficit)</b>	225,303	402,360	629,488
(Acquisition) of tangible capital assets	(408,000)	(294,217)	(636,485)
Amortization of tangible capital assets	247,414	292,635	247,764
Proceeds on disposal of tangible capital assets	-	1,000	165,198
Loss (gain) on the disposal of tangible capital assets	-	13,816	(16,123)
Transfer of assets/liabilities in restructuring transactions	-	-	-
<b>Surplus (Deficit) of capital expenses over expenditures</b>	<b>(160,586)</b>	<b>13,234</b>	<b>(239,646)</b>
(Acquisition) of supplies inventories	-	(108,750)	(130,380)
(Acquisition) of prepaid expense	-	-	(318)
Consumption of supplies inventory	-	133,438	117,733
Use of prepaid expense	-	17,819	21,989
<b>Surplus (Deficit) of expenses of other non-financial over expenditures</b>	<b>-</b>	<b>42,507</b>	<b>9,024</b>
<b>Increase/Decrease in Net Financial Assets</b>	<b>64,717</b>	<b>458,101</b>	<b>398,866</b>
<b>Net Financial Assets (Debt) - Beginning of Year</b>	<b>1,977,390</b>	<b>1,977,390</b>	<b>1,578,524</b>
<b>Net Financial Assets (Debt) - End of Year</b>	<b>2,042,107</b>	<b>2,435,491</b>	<b>1,977,390</b>

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

Municipality of RM of Bjorkdale No. 426  
**Statement of Cash Flow**  
**As at December 31, 2020**

Statement 4

	2020	2019
<b>Cash provided by (used for) the following activities</b>		
<b>Operating:</b>		
Surplus (Deficit)	402,360	629,488
Amortization	292,635	247,764
Loss (gain) on disposal of tangible capital assets	13,816	(16,123)
	<u>708,811</u>	<u>861,129</u>
<b>Change in assets/liabilities</b>		
Taxes Receivable - Municipal	36,033	31,243
Other Receivables	80,370	34,809
Land for Resale	(1,785)	189
Other Financial Assets	-	-
Accounts and Accrued Liabilities Payable	35,999	(20,956)
Deposits	-	-
Deferred Revenue	117,426	300
Accrued Landfill Costs	(1,757)	-
Liability for Contaminated Sites	-	-
Other Liabilities	-	-
Stock and Supplies	24,688	(12,647)
Prepayments and Deferred Charges	17,819	21,671
Other (Specify)	-	-
<b>Cash provided by operating transactions</b>	<b>1,017,604</b>	<b>915,738</b>
<b>Capital:</b>		
Acquisition of capital assets	(294,217)	(636,485)
Proceeds from the disposal of capital assets	1,000	165,198
Other capital	-	-
<b>Cash applied to capital transactions</b>	<b>(293,217)</b>	<b>(471,287)</b>
<b>Investing:</b>		
Long-term investments	(6,236)	(9,297)
Other investments	-	-
<b>Cash provided by (applied to) investing transactions</b>	<b>(6,236)</b>	<b>(9,297)</b>
<b>Financing:</b>		
Debt charges recovered	-	-
Long-term debt issued	-	304,445
Long-term debt repaid	(136,070)	(89,108)
Other financing	-	-
<b>Cash provided by (applied to) financing transactions</b>	<b>(136,070)</b>	<b>215,337</b>
<b>Change in Cash and Temporary Investments during the year</b>	<b>582,081</b>	<b>650,491</b>
<b>Cash and Temporary Investments - Beginning of Year</b>	<b>2,005,142</b>	<b>1,354,651</b>
<b>Cash and Temporary Investments - End of Year</b>	<b>2,587,223</b>	<b>2,005,142</b>

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

**Municipality of RM of Bjorkdale No. 426**  
**Notes to the Financial Statements**  
**As at December 31, 2020**

**1. Significant Accounting Policies**

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

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

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

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

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

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



Municipality of **RM of Bjorkdale No. 426**  
**Notes to the Financial Statements**  
**As at December 31, 2020**

**1. Significant Accounting Policies - continued**

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

<u>Asset</u>	<u>Useful Life</u>
<b>General Assets</b>	
<b>Land</b>	Indefinite
<b>Land Improvements</b>	10 Yrs
<b>Buildings</b>	15 to 50 Yrs
<b>Vehicles &amp; Equipment</b>	
Vehicles	10 to 25 Yrs
Machinery and Equipment	10 Yrs
<b>Infrastructure Assets</b>	
<b>Infrastructure Assets</b>	35 to 75 Yrs
<b>Water &amp; Sewer</b>	75 Yrs
<b>Road Network Assets</b>	35 to 60 Yrs

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

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

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

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

- m) **Landfill Liability:** The Municipality of Bjorkdale No. 426 maintains a waste disposal site at Peesane. The Municipality expects the landfill to stay open for at least another 100 years, and therefore is unable to estimate closure and post-closure costs. No amount has been recorded as an asset or a liability. The Municipality is also a member of the Porcupine Waste Authority Inc. with a 4.28% share of costs. A liability has been recorded in the Municipality's records for their estimated closure and post-closure costs. See Note 10 for additional disclosure.
- n) **Trust Funds:** Funds held in trust for others, under a trust agreement or statute, are not included in the financial statements as they are not controlled by the municipality. Trust fund activities administered by the municipality are disclosed in Note 18.
- o) **Employee Benefit Plans:** Contributions to the municipality's defined benefit plans are expensed when contributions are made. Under the defined benefit plan, the municipality's obligations are limited to their contributions.
- p) **Liability for Contaminated Sites:** Contaminated sites are a result of contamination being introduced into air, soil, water or sediment of a chemical, organic or radioactive material or live organism that exceeds an environmental standard. The liability is recorded net of any expected recoveries. A liability for remediation of contaminated sites is recognized when all the following criteria are met:
- an environmental standard exists;
  - contamination exceeds the environmental standard;
  - the municipality:
    - is directly responsible; or
    - accepts responsibility;
  - it is expected that future economic benefits will be given up; and
  - a reasonable estimate of the amount can be made.

Municipality of RM of Bjorkdale No. 426  
Notes to the Financial Statements  
As at December 31, 2020

1. Significant Accounting Policies - continued

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

The measurement of materials and supplies are based on estimates of volume and quality.  
The 'Opening Asset costs' of tangible capital assets have been estimated where actual costs were not available.  
Amortization is based on the estimated useful lives of tangible capital assets.

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

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

The segments (functions) are as follows:

General Government: Provides for the administration of the municipality.

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

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

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

Planning and Development: Provides for neighbourhood development and sustainability.

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

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

- s) **Budget Information:** Budget information is presented on a basis consistent with that used for actual results. The budget was approved by Council on June 10, 2020.

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

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

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

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

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

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

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

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

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

Municipality of RM of Bjorkdale No. 426

## Notes to the Financial Statements

As at December 31, 2020

**2. Cash and Temporary Investments**

	2020	2019
Cash	1,822,159	1,135,957
Temporary Investments	-	-
Restricted Cash	765,064	869,185
<b>Total Cash and Temporary Investments</b>	<b>2,587,223</b>	<b>2,005,142</b>

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

**3. Taxes Receivable - Municipal**

	2020	2019
Municipal - Current	126,463	146,202
- Arrears	97,320	119,045
	<b>223,783</b>	<b>265,247</b>
- Less Allowance for Uncollectible	<b>(24,330)</b>	<b>(29,761)</b>
Total municipal taxes receivable	<b>199,453</b>	<b>235,486</b>
School - Current	51,578	54,180
- Arrears	32,066	43,805
Total school taxes receivable	<b>83,644</b>	<b>97,985</b>
Other	<b>(32)</b>	437
Total taxes and grants in lieu receivable	<b>283,065</b>	<b>333,908</b>
Deduct taxes receivable to be collected on behalf of other organizations	<b>(83,612)</b>	<b>(98,422)</b>
<b>Total Taxes Receivable - Municipal</b>	<b>199,453</b>	<b>235,486</b>

Municipality of RM of Bjorkdale No. 426  
Notes to the Financial Statements  
As at December 31, 2020

4. Other Accounts Receivable

	2020	2019
Federal Government	43,322	50,936
Provincial Government	-	-
Local Government	13,148	26,456
Utility	4,030	19,693
Trade	46,096	90,142
Other (Specify)	444	183
Total Other Accounts Receivable	107,040	187,410
Less: Allowance for Uncollectible	-	-
<b>Net Other Accounts Receivable</b>	<b>107,040</b>	<b>187,410</b>

5. Land for Resale

	2020	2019
Tax Title Property	11,710	1,506
Allowance for market value adjustment	(8,746)	(327)
Net Tax Title Property	2,964	1,179
Other Land	-	-
Allowance for market value adjustment	-	-
Net Other Land	-	-
<b>Total Land for Resale</b>	<b>2,964</b>	<b>1,179</b>

6. Long-Term Investments

	2020	2019
Sask Assoc. of Rural Municipalities - Self Insurance Fund	84,141	80,375
Sask Assoc. of Rural Municipalities - Property Insurance Fund	23,107	20,637
Other - Co-op equity and other shares	20,005	20,005
<b>Total Long-Term Investments</b>	<b>127,253</b>	<b>121,017</b>

The long term investments in the Saskatchewan Association of Rural Municipalities - Self Insurance Fund and Co-op Equities are accounted for on the equity basis.

7. Debt Charges Recoverable

	2020	2019
Current debt charges recoverable	-	-
Non-current debt charges recoverable	-	-
<b>Total Debt Charges Recoverable</b>	<b>-</b>	<b>-</b>

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

Future debt charges recoverable are as follows:

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

**Municipality of RM of Bjorkdale No. 426****Notes to the Financial Statements****As at December 31, 2020****8. Bank Indebtedness**

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

**Credit Arrangements**

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

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

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

**9. Deferred Revenue**

	2020	2019
Marina fees	-	300
Property Taxes	4,537	-
MEEP Grant	113,189	-
<b>Total Deferred Revenue</b>	<b>117,726</b>	<b>300</b>

**10. Accrued Landfill Costs**

	2020	2019
Environmental Liabilities	2,665	4,422

In 2020 the municipality has accrued an overall liability for environmental matters in the amount of \$2,665 (prior year - \$4,422) which represents management's best estimate of this liability regarding the Porcupine Regional Waste Management Authority site. By their nature, these estimates are subject to measurement uncertainty and the effect on the financial statements of changes in such estimates in future periods could be significant.

Included in environmental liabilities is \$2,665 (prior year - (\$4,422)) of the estimated total landfill closure and post-closure care expenses. The estimated liability for these expenses is recognized as the cost of the landfill closure and post closure care expenses are incurred and the reported liability represents the portion of the estimated total expenses recognized as at December 31, 2020 based on an estimated costs for post and post closure costs. Estimated total expenditures represent the sum of the discounted future cash flows for closure and post-closure care activities discounted at the municipality's average long-term borrowing rate of 2.70% (prior year - 2.70%).

Landfill closure and post-closure care requirements have been defined in accordance with The Environmental Management and Protection Act and include final covering and landscaping of the landfill, pumping of ground water, methane gas and leachate management, and ongoing environmental monitoring, site inspection and maintenance. The reported liability is for the Porcupine Regional Waste Management Authority Landfill and is based on estimates and assumptions with respect to events extending over a 8 year period using the best information available to management. Future events may result in significant changes to the estimated total expense, capacity used or total capacity and the estimated liability, and would be recognized prospectively, as a change in estimate, when applicable.

The Porcupine Regional Waste Management Authority Landfill, of which the Municipality pays a 4.28% share of costs, was converted to a transfer station in 2018. The Rural Municipality of Porcupine has assumed the daily operations and is running the transfer station on an ongoing basis. Decommissioning of the landfill is expected to be completed in the near future. The period for post-closure care is estimated to be 8 years (prior year - estimated at 8 years).

The unfunded liability for the landfill will be paid for with annual operating revenues

**11. Liability for Contaminated Sites**

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

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

**Municipality of RM of Bjorkdale No. 426**  
**Notes to the Financial Statements**  
**As at December 31, 2020**

**12. Long-Term Debt**

The debt limit of the municipality is \$1,717,550. The debt limit for a municipality is the total amount of the municipality's own source revenues for the preceding year (the *Municipalities Act* section 161(1)).

Debenture debt is repayable at [describe terms including interest rates, repayment dates and amounts, and whether any amount is due on demand].

Future principal and interest payments are as follows:

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

Bank loan is repayable in annual installments of \$80,000 principal. Interest is paid monthly. The interest rate is 2.97%. Prepayment of the loan in whole or in part is not permitted prior to the maturity date. The loan proceeds must be used for the sole purpose of renovation/repair to buildings, bridges, and culverts.

Finance loan is repayable in monthly payments of \$5,662 principal and interest. The interest rate is 4.40%. Loan is secured by the 2019 Motor grader.

Future principal repayments are estimated as follows:

Year	Principal	Interest	Current Year Total	Prior Year Total
2020	-	-	-	153,874
2021	138,587	9,356	147,943	151,498
2022	141,218	6,725	147,943	149,121
2023	63,967	3,976	67,943	67,943
2024	55,495	1,125	56,620	56,619
2025	-	-	-	-
Thereafter	-	-	-	-
Balance	399,267	21,182	420,449	579,055

**13. Lease Obligations**

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

Future minimum lease payments under the capital leases together with the balance of the obligation due under the capital leases are as follows:

Year	Payment Amount
2021	-
2022	-
2023	-
2024	-
2025	-
Thereafter	-
Total future minimum lease payments	-
Amounts representing interest at a weighted average rate of _____ %	-
Capital Lease Liability	-

**Municipality of RM of Bjorkdale No. 426**  
**Notes to the Financial Statements**  
**As at December 31, 2020**

**14. Other Non-financial Assets**

2020	2019
-	-

**15. Contingent Liabilities**

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

No other contingent liabilities were identified.

**16. Pension Plan**

The municipality is an employer member of the Municipal Employee Pension Plan (MEPP), which is a multiemployer defined benefit pension plan. The Commission of MEPP, representing plan member employers, is responsible for overseeing the management of the pension plan, including investment of assets and administration of benefits. The municipality's pension expense in 2020 was \$46,248 (2019 - \$44,385). The benefits accrued to the municipality's employees from MEPP are calculated using the following: Pensionable Years of Service, Highest Average Salary, and the plan accrual rate.

**17. Comparative Figures**

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

**18. Trusts Administered by the Municipality**

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

*[Description of Trust i.e. Cemetery]*

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

**19. Related Parties**

The financial statements include transactions with related parties.

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

**20. Contingent Assets**

Contingent assets are not recorded in the financial statements.

**21. Contractual Rights**

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

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

**22. Contractual Obligations and Commitments**

The municipality has entered into multiple-year contracts for the delivery of services and the construction of tangible capital assets [identify those that apply]. These contractual obligations will become liabilities in the future when the terms of the contracts are met. Significant contractual obligations and commitments of the municipality include:

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

<sup>1</sup> See Note 13 for Capital Lease obligations.



Municipality of RM of Bjorkdale No. 426  
 Schedule of Taxes and Other Unconditional Revenue  
 As at December 31, 2020

Schedule 1

	2020 Budget	2020	2019
<b>TAXES</b>			
General municipal tax levy	1,673,726	1,671,266	1,667,804
Abatements and adjustments	(7,200)	(387)	(7,148)
Discount on current year taxes	(52,000)	(53,900)	(52,440)
<b>Net Municipal Taxes</b>	<b>1,614,526</b>	<b>1,616,979</b>	<b>1,608,216</b>
Potash tax share	-	-	-
Trailer license fees	-	-	-
Penalties on tax arrears	22,000	19,135	22,153
Special tax levy	-	-	-
Other ( <i>Specify</i> )	-	-	-
<b>Total Taxes</b>	<b>1,636,526</b>	<b>1,636,114</b>	<b>1,630,369</b>
<b>UNCONDITIONAL GRANTS</b>			
Revenue Sharing	356,277	356,363	333,635
Safe Restart (COVID)	-	50,766	-
(Organized Hamlet)	12,618	12,618	11,610
<b>Total Unconditional Grants</b>	<b>368,895</b>	<b>419,747</b>	<b>345,245</b>
<b>GRANTS IN LIEU OF TAXES</b>			
Federal	-	-	-
Provincial	-	-	-
S.P.C. Electrical	-	-	-
SaskEnergy Gas	-	-	-
TransGas	-	-	-
Central Services	-	-	-
SaskTel	15,043	15,043	15,043
Other - Fish & Wildlife	1,963	1,964	1,964
Local/Other	-	-	-
Housing Authority	-	-	-
C.P.R. Mainline	-	-	-
Treaty Land Entitlement	-	-	-
Other ( <i>Specify</i> )	-	-	-
Other Government Transfers	-	-	-
S.P.C. Surcharge	-	-	-
Sask Energy Surcharge	-	-	-
Other ( <i>Specify</i> )	-	-	-
<b>Total Grants in Lieu of Taxes</b>	<b>17,006</b>	<b>17,007</b>	<b>17,007</b>
<b>TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE</b>	<b>2,022,427</b>	<b>2,072,868</b>	<b>1,992,621</b>

Municipality of **RM of Bjorkdale No. 426**  
**Schedule of Operating and Capital Revenue by Function**  
**As at December 31, 2020**

Schedule 2 - 1

	2020 Budget	2020	2019
<b>GENERAL GOVERNMENT SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Custom work	-	-	-
- Sales of supplies	-	2,286	1,945
- Other - Tax Certificates, Appeals, Tax Enf.	4,180	2,000	3,546
Total Fees and Charges	4,180	4,286	5,491
- Tangible capital asset sales - gain (loss)	-	(4,282)	-
- Land sales - gain	-	-	-
- Investment income and commissions	28,700	30,071	36,223
- Other APAS website	500	500	-
Total Other Segmented Revenue	33,380	30,575	41,714
Conditional Grants			
- Student Employment	-	-	-
- Other - Donations	-	50	-
Total Conditional Grants	-	50	-
<b>Total Operating</b>	<b>33,380</b>	<b>30,625</b>	<b>41,714</b>
<b>Capital</b>			
Conditional Grants			
- Federal Gas Tax	-	-	-
- ICIP	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other (Specify )	-	-	-
<b>Total Capital</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Restructuring Revenue (Specify, if any)</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total General Government Services</b>	<b>33,380</b>	<b>30,625</b>	<b>41,714</b>

**PROTECTIVE SERVICES****Operating**

Other Segmented Revenue			
Fees and Charges			
- Other - Fire Fees	-	1,267	3,810
Total Fees and Charges	-	1,267	3,810
- Tangible capital asset sales - gain (loss)	-	-	-
- Other (Specify )	-	-	-
Total Other Segmented Revenue	-	1,267	3,810
Conditional Grants			
- Student Employment	-	-	-
- Local government	-	-	-
- Other (Specify )	-	-	-
Total Conditional Grants	-	-	-
<b>Total Operating</b>	<b>-</b>	<b>1,267</b>	<b>3,810</b>

**Capital**

Conditional Grants			
- Federal Gas Tax	-	-	-
- ICIP	-	-	-
- Provincial Disaster Assistance	-	-	-
- Local government	-	-	-
- Other (Specify )	-	-	-
<b>Total Capital</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Restructuring Revenue (Specify, if any)</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Protective Services</b>	<b>-</b>	<b>1,267</b>	<b>3,810</b>

Municipality of **RM of Bjorkdale No. 426**  
**Schedule of Operating and Capital Revenue by Function**  
**As at December 31, 2020**

Schedule 2 - 2

	2020 Budget	2020	2019
<b>TRANSPORTATION SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Custom work	9,500	7,620	11,016
- Sales of supplies	-	2,103	450
- Road Maintenance and Restoration Agreements	250,000	149,054	265,242
- Frontage	-	-	-
- Other (Specify)	-	-	-
Total Fees and Charges	259,500	158,777	276,708
- Tangible capital asset sales - gain (loss)	-	(9,534)	16,123
- Other - Sale of used blades, PST rebate	-	448	-
Total Other Segmented Revenue	259,500	149,691	292,831
Conditional Grants			
- RIRG (CTP)	-	4,860	4,800
- Student Employment	-	-	-
- Other (Specify)	-	-	-
Total Conditional Grants	-	4,860	4,800
<b>Total Operating</b>	<b>259,500</b>	<b>154,551</b>	<b>297,631</b>
<b>Capital</b>			
Conditional Grants			
- Federal Gas Tax	50,209	75,314	110,515
- ICIP	-	-	-
- RIRG (Heavy Haul, CTP, Bridge and Large Culvert)	-	-	-
- Provincial Disaster Assistance	-	-	71,842
- Other - MEEP	-	15,270	-
<b>Total Capital</b>	<b>50,209</b>	<b>90,584</b>	<b>182,357</b>
<b>Restructuring Revenue (Specify, if any)</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Transportation Services</b>	<b>309,709</b>	<b>245,135</b>	<b>479,988</b>

**ENVIRONMENTAL AND PUBLIC HEALTH SERVICES**

<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Waste and Disposal Fees	2,800	2,856	2,949
- Other - Cemetery Fees	750	3,500	750
Total Fees and Charges	3,550	6,356	3,699
- Tangible capital asset sales - gain (loss)	-	-	-
- Other - Cemetery Donations	-	300	7,980
Total Other Segmented Revenue	3,550	6,656	11,679
Conditional Grants			
- Student Employment	-	-	-
- TAPD	-	-	-
- Local government	-	-	-
- Other - Beaver, Pest Control	15,255	10,455	11,445
Total Conditional Grants	15,255	10,455	11,445
<b>Total Operating</b>	<b>18,805</b>	<b>17,111</b>	<b>23,124</b>
<b>Capital</b>			
Conditional Grants			
- Federal Gas Tax	-	-	-
- ICIP	-	-	-
- TAPD	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other (Specify)	-	-	-
<b>Total Capital</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Restructuring Revenue (Specify, if any)</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Environmental and Public Health Services</b>	<b>18,805</b>	<b>17,111</b>	<b>23,124</b>

Municipality of **RM of Bjorkdale No. 426**  
**Schedule of Operating and Capital Revenue by Function**  
 As at December 31, 2020

Schedule 2 - 3

	2020 Budget	2020	2019
<b>PLANNING AND DEVELOPMENT SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Maintenance and Development Charges	-	-	-
- Other - Dev. Permit Fees, Public Reserve	2,050	2,400	2,887
Total Fees and Charges	2,050	2,400	2,887
- Tangible capital asset sales - gain (loss)	-	-	-
- Other ( <i>Specify</i> )	-	-	-
Total Other Segmented Revenue	2,050	2,400	2,887
Conditional Grants			
- Student Employment	-	-	-
- Other- APAS	-	-	500
Total Conditional Grants	-	-	500
<b>Total Operating</b>	<b>2,050</b>	<b>2,400</b>	<b>3,387</b>
<b>Capital</b>			
Conditional Grants			
- Federal Gas Tax	-	-	-
- ICIP	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other ( <i>Specify</i> )	-	-	-
<b>Total Capital</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Restructuring Revenue (<i>Specify, if any</i>)</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Planning and Development Services</b>	<b>2,050</b>	<b>2,400</b>	<b>3,387</b>

**RECREATION AND CULTURAL SERVICES**

<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Other - Camping, Trailer Fees, Marina Slips	37,500	27,975	43,895
Total Fees and Charges	37,500	27,975	43,895
- Tangible capital asset sales - gain (loss)	-	-	-
- Other ( <i>Specify</i> )	-	-	-
Total Other Segmented Revenue	37,500	27,975	43,895
Conditional Grants			
- Student Employment	-	-	-
- Local government	-	-	-
- Other - Sask Lotteries	2,381	2,381	(1,484)
Total Conditional Grants	2,381	2,381	(1,484)
<b>Total Operating</b>	<b>39,881</b>	<b>30,356</b>	<b>42,411</b>
<b>Capital</b>			
Conditional Grants			
- Federal Gas Tax	-	-	-
- ICIP	-	-	-
- Local government	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other ( <i>Specify</i> )	-	-	-
<b>Total Capital</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Restructuring Revenue (<i>Specify, if any</i>)</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Recreation and Cultural Services</b>	<b>39,881</b>	<b>30,356</b>	<b>42,411</b>

Municipality of **RM of Bjorkdale No. 426**  
**Schedule of Operating and Capital Revenue by Function**  
**As at December 31, 2020**

Schedule 2 - 4

	2020 Budget	2020	2019
<b>UTILITY SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Water	10,900	11,375	13,005
- Sewer	-	-	-
- Other ( <i>Specify</i> )	-	-	-
Total Fees and Charges	10,900	11,375	13,005
- Tangible capital asset sales - gain (loss)	-	-	-
- Other ( <i>Specify</i> )	-	-	-
Total Other Segmented Revenue	10,900	11,375	13,005
Conditional Grants			
- Student Employment	-	-	-
- Other ( <i>Specify</i> )	-	-	-
Total Conditional Grants	-	-	-
<b>Total Operating</b>	<b>10,900</b>	<b>11,375</b>	<b>13,005</b>
<b>Capital</b>			
Conditional Grants			
- Federal Gas Tax	-	-	-
- ICIP	-	-	-
- New Building Canada Fund (SCF, NRP)	-	-	-
- Clean Water and Wastewater Fund	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other ( <i>Specify</i> )	-	-	-
<b>Total Capital</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Restructuring Revenue (<i>Specify, if any</i>)</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Utility Services</b>	<b>10,900</b>	<b>11,375</b>	<b>13,005</b>
<b>TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION</b>	<b>414,725</b>	<b>338,269</b>	<b>607,439</b>

**SUMMARY**

Total Other Segmented Revenue	346,880	229,939	409,821
Total Conditional Grants	17,636	17,746	15,261
Total Capital Grants and Contributions	50,209	90,584	182,357
Restructuring Revenue	-	-	-
<b>TOTAL REVENUE BY FUNCTION</b>	<b>414,725</b>	<b>338,269</b>	<b>607,439</b>

Municipality of RM of Bjorkdale No. 426

Total Expenses by Function

As at December 31, 2020

Schedule 3 - I

	2020 Budget	2020	2019
<b>GENERAL GOVERNMENT SERVICES</b>			
Council remuneration and travel	20,300	19,839	21,383
Wages and benefits	220,013	216,576	206,157
Professional/Contractual services	85,036	74,413	69,628
Utilities	10,950	9,893	10,248
Maintenance, materials and supplies	23,800	16,645	15,866
Grants and contributions - operating	5,000	-	-
- capital	-	-	-
Amortization	2,509	2,324	2,859
Interest	7,000	5,927	8,287
Allowance for uncollectible	6,000	2,989	(7,348)
Other (Specify)	-	-	-
<b>General Government Services</b>	<b>380,608</b>	<b>348,606</b>	<b>327,080</b>
<b>Restructuring (Specify, if any)</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total General Government Services</b>	<b>380,608</b>	<b>348,606</b>	<b>327,080</b>

**PROTECTIVE SERVICES****Police protection**

Wages and benefits	-	-	-
Professional/Contractual services	40,000	40,988	39,564
Utilities	-	-	-
Maintenance, material and supplies	-	-	-
Grants and contributions - operating	-	-	2,000
- capital	-	-	-
Other (Specify)	-	-	-

**Fire protection**

Wages and benefits	-	-	-
Professional/Contractual services	2,365	3,951	6,289
Utilities	2,080	1,317	1,597
Maintenance, material and supplies	-	-	-
Grants and contributions - operating	9,000	7,526	8,447
- capital	1,416	1,416	1,416
Amortization	950	952	950
Interest	-	-	-
Other (Specify)	-	-	-

**Protective Services****Restructuring (Specify, if any)**

<b>Protective Services</b>	<b>55,811</b>	<b>56,150</b>	<b>60,263</b>
<b>Restructuring (Specify, if any)</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Protective Services</b>	<b>55,811</b>	<b>56,150</b>	<b>60,263</b>

**TRANSPORTATION SERVICES**

Wages and benefits	446,502	443,240	441,267
Professional/Contractual Services	332,615	210,705	227,764
Utilities	27,620	20,858	21,190
Maintenance, materials, and supplies	369,100	305,265	336,283
Gravel	115,000	112,015	108,746
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	229,200	274,592	229,200
Interest	13,000	11,873	2,330
Other (Specify)	-	-	-

**Transportation Services****Restructuring (Specify, if any)**

<b>Transportation Services</b>	<b>1,533,037</b>	<b>1,378,548</b>	<b>1,366,780</b>
<b>Restructuring (Specify, if any)</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Transportation Services</b>	<b>1,533,037</b>	<b>1,378,548</b>	<b>1,366,780</b>

Municipality of RM of Bjorkdale No. 426

Total Expenses by Function

As at December 31, 2020

Schedule 3 - 2

	2020 Budget	2020	2019
<b>ENVIRONMENTAL AND PUBLIC HEALTH SERVICES</b>			
Wages and benefits	-	-	-
Professional/Contractual services	62,320	70,880	62,276
Utilities	-	-	-
Maintenance, materials and supplies	800	-	371
Grants and contributions - operating	-	-	-
o Waste disposal	-	-	-
o Public Health	-	1,000	5,150
- capital	-	-	-
o Waste disposal	-	-	-
o Public Health	-	-	-
Amortization	706	706	706
Interest	-	-	-
Other - Cemetery Grants / Accretion of Landfill	3,150	393	10,000
<b>Environmental and Public Health Services</b>	<b>66,976</b>	<b>72,979</b>	<b>78,503</b>
<b>Restructuring (Specify, if any)</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Environmental and Public Health Services</b>	<b>66,976</b>	<b>72,979</b>	<b>78,503</b>

**PLANNING AND DEVELOPMENT SERVICES**

Wages and benefits	-	-	-
Professional/Contractual Services	32,147	15,660	15,226
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Other (Specify)	-	-	-
<b>Planning and Development Services</b>	<b>32,147</b>	<b>15,660</b>	<b>15,226</b>
<b>Restructuring (Specify, if any)</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Planning and Development Services</b>	<b>32,147</b>	<b>15,660</b>	<b>15,226</b>

**RECREATION AND CULTURAL SERVICES**

Wages and benefits	-	-	-
Professional/Contractual services	45,370	34,370	35,796
Utilities	8,553	9,653	7,834
Maintenance, materials and supplies	41,500	42,981	34,684
Grants and contributions - operating	4,331	4,329	4,329
- capital	-	-	-
Amortization	12,392	12,397	12,392
Interest	-	-	-
Allowance for uncollectible	-	-	-
Other (Specify)	-	-	-
<b>Recreation and Cultural Services</b>	<b>112,146</b>	<b>103,730</b>	<b>95,035</b>
<b>Restructuring (Specify, if any)</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Recreation and Cultural Services</b>	<b>112,146</b>	<b>103,730</b>	<b>95,035</b>

Municipality of RM of Bjorkdale No. 426

Total Expenses by Function

As at December 31, 2020

Schedule 3 - 3

	2020 Budget	2020	2019
<b>UTILITY SERVICES</b>			
Wages and benefits	10,800	10,800	10,800
Professional/Contractual services	4,705	7,494	3,700
Utilities	9,400	8,348	8,352
Maintenance, materials and supplies	4,562	4,798	3,176
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	1,657	1,664	1,657
Interest	-	-	-
Allowance for Uncollectible	-	-	-
Other (Specify)	-	-	-
<b>Utility Services</b>	<b>31,124</b>	<b>33,104</b>	<b>27,685</b>
<b>Restructuring (Specify, if any)</b>	-	-	-
<b>Total Utility Services</b>	<b>31,124</b>	<b>33,104</b>	<b>27,685</b>
 <b>TOTAL EXPENSES BY FUNCTION</b>	 <b>2,211,849</b>	 <b>2,008,777</b>	 <b>1,970,572</b>



Municipality of RM of Bjorkdale No. 426  
 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
<b>Revenues (Schedule 2)</b>								
Fees and Charges	4,286	1,267	158,777	6,356	2,400	27,975	11,375	212,436
Tangible Capital Asset Sales - Gain	(4,282)	-	(9,534)	-	-	-	-	(13,816)
Land Sales - Gain	-	-	-	-	-	-	-	-
Investment Income and Commissions	30,071	-	-	-	-	-	-	30,071
Other Revenues	500	-	448	300	-	-	-	1,248
Grants - Conditional	50	-	4,860	10,455	-	2,381	-	17,746
- Capital	-	-	90,584	-	-	-	-	90,584
Restructurings	-	-	-	-	-	-	-	-
<b>Total Revenues</b>	<b>30,625</b>	<b>1,267</b>	<b>245,135</b>	<b>17,111</b>	<b>2,400</b>	<b>30,356</b>	<b>11,375</b>	<b>338,269</b>
<b>Expenses (Schedule 3)</b>								
Wages & Benefits	236,415	-	443,240	-	-	-	10,800	690,455
Professional/ Contractual Services	74,413	44,939	210,705	70,880	15,660	34,370	7,494	458,461
Utilities	9,893	1,317	20,858	-	-	9,653	8,348	50,069
Maintenance Materials and Supplies	16,645	-	417,280	-	-	42,981	4,798	481,704
Grants and Contributions	-	8,942	-	1,000	-	4,329	-	14,271
Amortization	2,324	952	274,592	706	-	12,397	1,664	292,635
Interest	5,927	-	11,873	-	-	-	-	17,800
Allowance for Uncollectible	2,989	-	-	-	-	-	-	2,989
Restructurings	-	-	-	-	-	-	-	-
Other	-	-	-	393	-	-	-	393
<b>Total Expenses</b>	<b>348,606</b>	<b>56,150</b>	<b>1,378,548</b>	<b>72,979</b>	<b>15,660</b>	<b>103,730</b>	<b>33,104</b>	<b>2,008,777</b>
<b>Surplus (Deficit) by Function</b>	<b>(317,981)</b>	<b>(54,883)</b>	<b>(1,133,413)</b>	<b>(55,868)</b>	<b>(13,260)</b>	<b>(73,374)</b>	<b>(21,729)</b>	<b>(1,670,508)</b>

Taxes and other unconditional revenue (Schedule 1)

2,072,868

Net Surplus (Deficit)

402,360

Municipality of RM of Bjorkdale No. 426  
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
<b>Revenues (Schedule 2)</b>								
Fees and Charges	5,491	3,810	276,708	3,699	2,887	43,895	13,005	349,495
Tangible Capital Asset Sales - Gain	-	-	16,123	-	-	-	-	16,123
Land Sales - Gain	-	-	-	-	-	-	-	-
Investment Income and Commissions	36,223	-	-	-	-	-	-	36,223
Other Revenues	-	-	-	7,980	-	-	-	7,980
Grants - Conditional	-	-	4,800	11,445	500	(1,484)	-	15,261
- Capital	-	-	182,357	-	-	-	-	182,357
Restructurings	-	-	-	-	-	-	-	-
<b>Total Revenues</b>	<b>41,714</b>	<b>3,810</b>	<b>479,988</b>	<b>23,124</b>	<b>3,387</b>	<b>42,411</b>	<b>13,005</b>	<b>607,439</b>
<b>Expenses (Schedule 3)</b>								
Wages & Benefits	227,540	-	441,267	-	-	-	10,800	679,607
Professional/ Contractual Services	69,628	45,853	227,764	62,276	15,226	35,796	3,700	460,243
Utilities	10,248	1,597	21,190	-	-	7,834	8,352	49,221
Maintenance Materials and Supplies	15,866	-	445,029	371	-	34,684	3,176	499,126
Grants and Contributions	-	11,863	-	5,150	-	4,329	-	21,342
Amortization	2,859	950	229,200	706	-	12,392	1,657	247,764
Interest	8,287	-	2,330	-	-	-	-	10,617
Allowance for Uncollectible	(7,348)	-	-	-	-	-	-	(7,348)
Restructurings	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-
<b>Total Expenses</b>	<b>327,080</b>	<b>60,263</b>	<b>1,366,780</b>	<b>78,503</b>	<b>15,226</b>	<b>95,035</b>	<b>27,685</b>	<b>1,970,572</b>
<b>Surplus (Deficit) by Function</b>	<b>(285,366)</b>	<b>(56,453)</b>	<b>(886,792)</b>	<b>(55,379)</b>	<b>(11,839)</b>	<b>(52,624)</b>	<b>(14,680)</b>	<b>(1,363,133)</b>

Taxes and other unconditional revenue (Schedule 1)

Net Surplus (Deficit)

1,992,621

629,488

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

RM of Bjorkdale No. 426

Schedule 6

		2020							2019
		General Assets					Infrastructure Assets	General/Infrastructure	Total
		Land	Land Improvements	Buildings	Vehicles	Machinery & Equipment	Linear assets	Assets Under Construction	
Assets	Asset cost								
	Opening Asset costs	123,887	78,397	223,076	39,076	1,488,510	9,917,764	19,600	11,890,310
	Additions during the year	-	-	-	17,914	189,419	71,614	15,270	294,217
	Disposals and write-downs during the year	-	-	-	(7,950)	(5,353)	(38,764)	-	(52,067)
	Transfers (from) assets under construction	-	-	-	-	-	-	-	-
	Transfer of Capital Assets related to restructuring (Schedule 11)	-	-	-	-	-	-	-	-
	Closing Asset Costs	123,887	78,397	223,076	49,040	1,672,576	9,950,614	34,870	12,132,460
Amortization	Accumulated Amortization Cost								
	Opening Accumulated Amortization Costs	-	16,941	83,019	21,606	580,860	6,674,441	-	7,376,867
	Add: Amortization taken	-	7,840	4,795	680	121,997	157,323	-	292,635
	Less: Accumulated amortization on disposals	-	-	-	-	(1,071)	(36,180)	-	(37,251)
	Transfer of Capital Assets related to restructuring (Schedule 11)	-	-	-	-	-	-	-	-
	Closing Accumulated Amortization	-	24,781	87,814	22,286	701,786	6,795,584	-	7,632,251
	Net Book Value	123,887	53,616	135,262	26,754	970,790	3,155,030	34,870	4,500,209
									4,513,443

Municipality of RM of Bjorkdale No. 426  
 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	95,062	44,633	11,347,674	15,369	-	261,328	126,244	11,890,310	11,584,135
	Additions during the year	5,554	-	288,663	-	-	-	-	294,217	636,485
	Disposals and write-downs during the year	(5,353)	-	(46,714)	-	-	-	-	(52,067)	(330,310)
	Transfer of Capital Assets related to restructuring (Schedule 11)	-	-	-	-	-	-	-	-	-
Closing Asset Costs		95,263	44,633	11,589,623	15,369	-	261,328	126,244	12,132,460	11,890,310
Amortization	Accumulated									
	Opening Accumulated Amortization Costs	14,565	31,599	7,204,907	2,824	-	55,030	67,942	7,376,867	7,310,338
	Add: Amortization taken	2,324	952	274,592	706	-	12,397	1,664	292,635	247,764
	Less: Accumulated amortization on disposals	(1,071)	-	(36,180)	-	-	-	-	(37,251)	(181,235)
	Transfer of Capital Assets related to restructuring (Schedule 11)	-	-	-	-	-	-	-	-	-
Closing Accumulated Amortization Costs		15,818	32,551	7,443,319	3,530	-	67,427	69,606	7,632,251	7,376,867
Net Book Value		79,445	12,082	4,146,304	11,839	-	193,901	56,638	4,500,209	4,513,443

Municipality of **RM of Bjorkdale No. 426**  
**Schedule of Accumulated Surplus**  
**As at December 31, 2020**

Schedule 8

	2019	Changes	2020
<b>UNAPPROPRIATED SURPLUS</b>	<b>1,877,263</b>	<b>383,647</b>	<b>2,260,910</b>
<b>APPROPRIATED RESERVES</b>			
Machinery and Equipment	301,753	(80,000)	221,753
Public Reserve	10,602	-	10,602
Capital Trust	-	-	-
Utility	-	-	-
Other - Marean Lake	167,495	41,545	209,040
<b>Total Appropriated</b>	<b>479,850</b>	<b>(38,455)</b>	<b>441,395</b>
<b>ORGANIZED HAMLETS</b>			
Organized Hamlet of Barrier Ford	141,060	9,347	150,407
Organized Hamlet of Chelan	8,276	4,985	13,261
	-	-	-
	-	-	-
	-	-	-
<b>Total Organized Hamlets</b>	<b>149,336</b>	<b>14,332</b>	<b>163,668</b>
<b>NET INVESTMENT IN TANGIBLE CAPITAL ASSETS</b>			
Tangible capital assets (Schedule 6, 7)	4,513,443	(13,234)	4,500,209
Less: Related debt	(295,337)	56,070	(239,267)
<b>Net Investment in Tangible Capital Assets</b>	<b>4,218,106</b>	<b>42,836</b>	<b>4,260,942</b>
<b>Total Accumulated Surplus</b>	<b>6,724,555</b>	<b>402,360</b>	<b>7,126,915</b>

Municipality of RM of Bjorkdale No. 426  
 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	111,286,480	18,424,260	273,760	53,580,865	1,571,300	-	185,136,665
Regional Park Assessment							
Total Assessment							185,136,665
Mill Rate Factor(s)	1.17	1.00	1.00	1.00	5.00		
Total Base/Minimum Tax (generated for each property class)	-	9,100	-	-	-		9,100
Total Municipal Tax Levy (include base and/or minimum tax and special levies)	1,054,618	158,048	2,217	394,470	61,913		1,671,266

MILL RATES:	MILLS
Average Municipal*	9.03
Average School*	2.52
Potash Mill Rate	-
Uniform Municipal Mill Rate	8.10

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

**Municipality of** **RM of Bjorkdale No. 426**  
**Schedule of Council Remuneration**  
**As at December 31, 2020**

Schedule 10

<b>Position</b>	<b>Name</b>	<b>Remuneration</b>	<b>Reimbursed Costs</b>	<b>Total</b>
<b>Reeve</b>	<b>Glen Clarke</b>	5,200	1,130	6,330
Councillor	Brett Norum	2,600	1,681	4,281
Councillor	Dylan Hamel	1,800	1,243	3,043
Councillor	Stevan Stewart	1,975	2,211	4,186
Councillor	Jim Spedding	3,600	1,860	5,460
Councillor	John Andris	2,100	1,507	3,607
Councillor	Kenneth Will	3,500	1,836	5,336
<b>Total</b>		<b>20,775</b>	<b>11,468</b>	<b>32,243</b>