

Management's Responsibility

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

In discharging its responsibilities for the integrity and fair presentation of the consolidated financial statements, management designs and maintains the necessary accounting, budget and other related internal controls to provide reasonable assurance that transactions are appropriately authorized and accurately recorded, that assets are properly accounted for and safeguarded, and that financial records are properly maintained to provide reliable information for the preparation of the consolidated 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 consolidated financial statements and report directly to them; their report follows. The external auditors have full and free access to, and meet periodically and separately with, both the Council and management to discuss their audit findings.


Mayor
Administrator

June 23, 2021

INDEPENDENT AUDITOR'S REPORT

**To the Mayor and Council of the
Village of Bjorkdale**

Opinion

We have audited the consolidated financial statements of Village of Bjorkdale, (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 Consolidated Financial Statements, including a summary of significant accounting policies.

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the financial position of the Municipality as at December 31, 2020, and the results of its operations 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 Consolidated Financial Statements section of our report. We are independent of the Municipality in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with 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 consolidated 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 consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, management is responsible for assessing the Municipality's ability to continue as a going concern, disclosing, as applicable, matters 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 consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

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

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

Tisdale, Saskatchewan
June 23, 2021



Chartered Professional Accountants

JANKELLP

Municipality of Village of Bjorkdale
Consolidated Statement of Financial Position
As at December 31, 2020

Statement 1

	2020	2019
FINANCIAL ASSETS		
Cash and Temporary Investments (Note 2)	240,750	207,755
Taxes Receivable - Municipal (Note 3)	22,044	15,596
Other Accounts Receivable (Note 4)	17,563	15,666
Land for Resale (Note 5)	946	946
Long-Term Investments (Note 6)	1,578	1,578
Debt Charges Recoverable (Note 7)	-	-
Other (Specify)	-	-
Total Financial Assets	282,881	241,541
LIABILITIES		
Bank Indebtedness (Note 8)	-	-
Accounts Payable	2,489	7,821
Accrued Liabilities Payable	-	-
Deposits	-	-
Deferred Revenue (Note 9)	19,650	-
Accrued Landfill Costs (Note 10)	-	-
Liability for Contaminated Sites (Note 11)	-	-
Other Liabilities	2,060	2,060
Long-Term Debt (Note 12)	10,869	16,978
Lease Obligations (Note 13)	-	-
Total Liabilities	35,068	26,859
NET FINANCIAL ASSETS (DEBT)	247,813	214,682
NON-FINANCIAL ASSETS		
Tangible Capital Assets (Schedule 6, 7)	486,220	536,601
Prepayments and Deferred Charges	7,948	8,250
Stock and Supplies	-	-
Other (Note 14)	-	-
Total Non-Financial Assets	494,168	544,851
ACCUMULATED SURPLUS (DEFICIT) (Schedule 8)	741,981	759,533

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

Municipality of Village of Bjorkdale
Consolidated Statement of Operations
As at December 31, 2020

Statement 2

	2020 Budget	2020	2019
REVENUES			
Taxes and Other Unconditional Revenue (Schedule 1)	155,095	170,532	153,650
Fees and Charges (Schedule 4, 5)	55,388	61,390	59,377
Conditional Grants (Schedule 4, 5)	53,819	19,593	22,390
Tangible Capital Asset Sales - Gain (Schedule 4, 5)	-	-	-
Land Sales - Gain (Schedule 4, 5)	-	-	-
Investment Income and Commissions (Schedule 4, 5)	600	312	476
Restructurings (Schedule 4,5)	-	-	-
Other Revenues (Schedule 4, 5)	-	67	14
Total Revenues	264,902	251,894	235,907
EXPENSES			
General Government Services (Schedule 3)	74,728	78,671	66,810
Protective Services (Schedule 3)	20,800	24,658	20,311
Transportation Services (Schedule 3)	100,986	106,868	101,129
Environmental and Public Health Services (Schedule 3)	21,950	29,778	22,830
Planning and Development Services (Schedule 3)	-	-	-
Recreation and Cultural Services (Schedule 3)	38,047	36,506	35,248
Utility Services (Schedule 3)	15,331	10,754	11,394
Restructurings (Schedule 3)	-	-	-
Total Expenses	271,842	287,235	257,722
Surplus (Deficit) of Revenues over Expenses before Other Capital Contributions	(6,940)	(35,341)	(21,815)
Provincial/Federal Capital Grants and Contributions (Schedule 4, 5)	13,000	17,789	30,103
Surplus (Deficit) of Revenues over Expenses	6,060	(17,552)	8,288
Accumulated Surplus (Deficit), Beginning of Year	759,533	759,533	751,245
Accumulated Surplus (Deficit), End of Year	765,593	741,981	759,533

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

Municipality of Village of Bjorkdale
Consolidated Statement of Change in Net Financial Assets
As at December 31, 2020

Statement 3

	2020 Budget	2020	2019
Surplus (Deficit)	6,060	(17,552)	8,288
(Acquisition) of tangible capital assets	-	(7,426)	-
Amortization of tangible capital assets	-	57,807	59,053
Proceeds on disposal of tangible capital assets	-	-	-
Loss (gain) on the disposal of tangible capital assets	-	-	-
Transfer of assets/liabilities in restructuring transactions	-	-	-
Surplus (Deficit) of capital expenses over expenditures	-	50,381	59,053
(Acquisition) of supplies inventories	-	-	-
(Acquisition) of prepaid expense	-	(13,677)	(13,755)
Consumption of supplies inventory	-	-	-
Use of prepaid expense	-	13,979	11,821
Surplus (Deficit) of expenses of other non-financial over expenditures	-	302	(1,934)
Increase/Decrease in Net Financial Assets	6,060	33,131	65,407
Net Financial Assets (Debt) - Beginning of Year	214,682	214,682	149,275
Net Financial Assets (Debt) - End of Year	220,742	247,813	214,682

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

Municipality of Village of Bjorkdale
Consolidated Statement of Cash Flow
As at December 31, 2020

Statement 4

	2020	2019
Cash provided by (used for) the following activities		
Operating:		
Surplus (Deficit)	(17,552)	8,288
Amortization	57,807	59,053
Loss (gain) on disposal of tangible capital assets	-	-
	40,255	67,341
Change in assets/liabilities		
Taxes Receivable - Municipal	(6,448)	(5,534)
Other Receivables	(1,897)	(6,107)
Land for Resale	-	-
Other Financial Assets	-	-
Accounts and Accrued Liabilities Payable	(5,332)	(33,355)
Deposits	-	-
Deferred Revenue	19,650	-
Accrued Landfill Costs	-	-
Liability for Contaminated Sites	-	-
Other Liabilities	-	110
Stock and Supplies	-	-
Prepayments and Deferred Charges	302	(1,934)
Other (Specify)	-	-
Cash provided by operating transactions	46,530	20,521
Capital:		
Acquisition of capital assets	(7,426)	-
Proceeds from the disposal of capital assets	-	-
Other capital	-	-
Cash applied to capital transactions	(7,426)	-
Investing:		
Long-term investments	-	68
Other investments	-	-
Cash provided by (applied to) investing transactions	-	68
Financing:		
Debt charges recovered	-	-
Long-term debt issued	-	-
Long-term debt repaid	(6,109)	(5,797)
Other financing	-	-
Cash provided by (applied to) financing transactions	(6,109)	(5,797)
Change in Cash and Temporary Investments during the year	32,995	14,792
Cash and Temporary Investments - Beginning of Year	207,755	192,963
Cash and Temporary Investments - End of Year	240,750	207,755

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

Municipality of Village of Bjorkdale
Notes to the Consolidated Financial Statements
As at December 31, 2020

1. Significant Accounting Policies

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

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

- a) **Reporting Entity:** The consolidated financial statements consolidate the assets, liabilities and flow of resources of the municipality. The entity is comprised of all of the organizations that are owned or controlled by the municipality and are, therefore, accountable to the Council for the administration of their financial affairs and resources. Entities included in these consolidated financial statements are as follows:

Entity

Village of Bjorkdale Fire Department

All inter-organizational transactions and balances have been eliminated.

- b) **Collection of funds for other authorities:** Collection of funds by the municipality for school boards, 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.

1. Significant Accounting Policies - continued

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

<u>Asset</u>	<u>Useful Life</u>
General Assets	
Land	Indefinite
Land Improvements	15 Yrs
Buildings	40 Yrs
Vehicles & Equipment	
Vehicles	10 Yrs
Machinery and Equipment	10 to 15 Yrs
Infrastructure Assets	
Infrastructure Assets	30 to 40 Yrs
Water & Sewer	40 Yrs
Road Network Assets	30 to 40 Yrs

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

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

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

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

- m) **Landfill Liability:** The municipality maintains a waste disposal site. This site is utilized for organic waste only and there is no expectation of a future liability regarding the closure of this site.
- For other waste disposal services, the Municipality contracts with an external supplier for these services.
- n) **Trust Funds:** Funds held in trust for others, under a trust agreement or statute, are not included in the consolidated financial statements as they are not controlled by the municipality. 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:
- a) an environmental standard exists;
 - b) contamination exceeds the environmental standard;
 - c) the municipality:
 - i. is directly responsible; or
 - ii. accepts responsibility;
 - d) it is expected that future economic benefits will be given up; and
 - e) a reasonable estimate of the amount can be made.

1. Significant Accounting Policies - continued

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

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

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

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

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

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

The segments (functions) are as follows:

General Government: Provides for the administration of the municipality.

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

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

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

Planning and Development: Provides for neighbourhood development and sustainability.

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

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

- s) **Budget Information:** Budget information is presented on a basis consistent with that used for actual results. The budget was approved by Council on June 19, 2020.

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

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

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

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

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

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 Village of Bjorkdale
Notes to the Consolidated Financial Statements
As at December 31, 2020

2. Cash and Temporary Investments

	2020	2019
Cash	193,738	166,124
Temporary Investments	-	-
Restricted Cash	47,012	41,631
Total Cash and Temporary Investments	240,750	207,755

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	12,154	11,961
- Arrears	19,890	13,635
	32,044	25,596
- Less Allowance for Uncollectible	(10,000)	(10,000)
Total municipal taxes receivable	22,044	15,596
School - Current	1,867	1,692
- Arrears	1,557	628
Total school taxes receivable	3,424	2,320
Other	-	-
Total taxes and grants in lieu receivable	25,468	17,916
Deduct taxes receivable to be collected on behalf of other organizations	(3,424)	(2,320)
Total Taxes Receivable - Municipal	22,044	15,596

Municipality of Village of Bjorkdale
Notes to the Consolidated Financial Statements
As at December 31, 2020

4. Other Accounts Receivable

	2020	2019
Federal Government	7,979	12,607
Provincial Government	-	-
Local Government	5,500	-
Utility	1,050	1,050
Trade	3,034	2,009
Other (Specify)	-	-
Total Other Accounts Receivable	17,563	15,666
Less: Allowance for Uncollectible	-	-
Net Other Accounts Receivable	17,563	15,666

5. Land for Resale

	2020	2019
Tax Title Property	5,646	5,646
Allowance for market value adjustment	(4,700)	(4,700)
Net Tax Title Property	946	946
Other Land	-	-
Allowance for market value adjustment	-	-
Net Other Land	-	-
Total Land for Resale	946	946

6. Long-Term Investments

	2020	2019
Sask Assoc. of Rural Municipalities - Self Insurance Fund	-	-
Other - Credit Union Equity, Co-op Equity	1,578	1,578
Other (Specify)	-	-
Total Long-Term Investments	1,578	1,578

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

Marketable securities are valued at the lower of cost and market value. Market value at [date] was [\$] ([Prior Year] - [\$]).

[Marketable securities/Portfolio investments] represent investments in common shares [of public companies] and are stated at the lower of cost or market value. At year-end, cost was substantially the same as the quoted market value.

7. Debt Charges Recoverable

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

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

Future debt charges recoverable are as follows:

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

Municipality of Village of Bjorkdale
Notes to the Consolidated 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
MEEP Grant	19,650	-
Total Deferred Revenue	19,650	-

10. Accrued Landfill Costs

	2020	2019
Environmental Liabilities	-	-

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

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

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

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

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

11. Liability for Contaminated Sites

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

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

Municipality of Village of Bjorkdale
Notes to the Consolidated Financial Statements
As at December 31, 2020

12. Long-Term Debt

The debt limit of the municipality is \$163,015. 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 loans is repayable in monthly installments of \$571 principal and interest. The interest rate is 5.25%. The loan is secured by a promissory note and a specific security agreement on the 1990 Ford F-800. The loan is due on demand.

Future principal repayments are estimated as follows:

Year	Principal	Interest	Current Year Total	Prior Year Total
2020	-	-	-	6,855
2021	6,438	417	6,855	6,855
2022	4,431	87	4,518	4,518
2023	-	-	-	-
2024	-	-	-	-
2025	-	-	-	-
2026	-	-	-	-
Thereafter	-	-	-	-
Balance	10,869	504	11,373	18,228

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	
2022	-	
2023	-	
2024	-	
2025	-	
2026	-	
Thereafter	-	
Total future minimum lease payments		-
Amounts representing interest at a weighted average rate of _____ %		-
Capital Lease Liability		

Municipality of Village of Bjorkdale
Notes to the Consolidated Financial Statements
As at December 31, 2020

14. Other Non-financial Assets

[List if any]

2020	2019
-	-

15. Contingent Liabilities

The municipality has no contingent liabilities.

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 \$6,263 (2019 - \$5,608). The benefits accrued to the municipality's employees from MEPP are calculated using the following: Pensionable Years of Service, Highest Average Salary, and the plan accrual rate.

17. Comparative Figures

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

18. Trusts Administered by the Municipality

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

[Description of Trust i.e. Cemetery]

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

19. Related Parties

The consolidated financial statements include transactions with related parties.

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

20. Contingent Assets

Contingent assets are not recorded in the financial statements.

21. Contractual Rights

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

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

22. Contractual Obligations and Commitments

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

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

¹ See Note 13 for Capital Lease obligations.

Municipality of Village of Bjorkdale
Schedule of Taxes and Other Unconditional Revenue
As at December 31, 2020

Schedule 1

	2020 Budget	2020	2019
TAXES			
General municipal tax levy	107,000	108,115	108,115
Abatements and adjustments	-	-	-
Discount on current year taxes	(4,900)	(5,243)	(4,967)
Net Municipal Taxes	102,100	102,872	103,148
Potash tax share	-	-	-
Trailer license fees	-	-	-
Penalties on tax arrears	2,130	3,129	2,438
Special tax levy	-	-	-
Other (<i>Specify</i>)	-	-	-
Total Taxes	104,230	106,001	105,586
UNCONDITIONAL GRANTS			
Revenue Sharing	44,784	47,530	43,037
Safe Restart Program - COVID (Organized Hamlet)	-	11,990	-
Total Unconditional Grants	44,784	59,520	43,037
GRANTS IN LIEU OF TAXES			
Federal	-	-	-
Provincial	-	-	-
S.P.C. Electrical	-	-	-
SaskEnergy Gas	-	-	-
TransGas	-	-	-
Central Services	-	-	-
SaskTel	81	140	140
Other (<i>Specify</i>)	-	-	-
Local/Other	-	-	-
Housing Authority	-	-	-
C.P.R. Mainline	-	-	-
Treaty Land Entitlement	-	-	-
Other (<i>Specify</i>)	-	-	-
Other Government Transfers	-	-	-
S.P.C. Surcharge	-	-	-
Sask Energy Surcharge	6,000	4,871	4,887
Other (<i>Specify</i>)	-	-	-
Total Grants in Lieu of Taxes	6,081	5,011	5,027
TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE	155,095	170,532	153,650

Municipality of Village of Bjorkdale
Schedule of Operating and Capital Revenue by Function
As at December 31, 2020

Schedule 2 - 1

	2020 Budget	2020	2019
GENERAL GOVERNMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Custom work	-	-	-
- Sales of supplies	-	-	-
- Other - Rentals, Tax Enf., Tax Certificates	5,288	7,369	6,094
Total Fees and Charges	5,288	7,369	6,094
- Tangible capital asset sales - gain (loss)	-	-	-
- Land sales - gain	-	-	-
- Investment income and commissions	600	312	476
- Other (Specify)	-	50	-
Total Other Segmented Revenue	5,888	7,731	6,570
Conditional Grants			
- Student Employment	-	-	-
- Other - Donations	100	-	-
Total Conditional Grants	100	-	-
Total Operating	5,988	7,731	6,570
Capital			
Conditional Grants			
- Federal Gas Tax	-	-	-
- ICIP	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other (Specify)	-	-	-
Total Capital	-	-	-
Restructuring Revenue (Specify, if any)	-	-	-
Total General Government Services	5,988	7,731	6,570

PROTECTIVE SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges			
- Other - Fire Fees	5,000	7,915	6,600
Total Fees and Charges	5,000	7,915	6,600
- Tangible capital asset sales - gain (loss)	-	-	-
- Other - Interest	-	17	14
Total Other Segmented Revenue	5,000	7,932	6,614
Conditional Grants			
- Student Employment	-	-	-
- Local government	3,500	5,500	3,500
- Other - Donation	-	60	2,335
Total Conditional Grants	3,500	5,560	5,835
Total Operating	8,500	13,492	12,449
Capital			
Conditional Grants			
- Federal Gas Tax	-	-	-
- ICIP	-	-	-
- Provincial Disaster Assistance	-	-	-
- Local government	-	-	-
- Other (Specify)	-	-	-
Total Capital	-	-	-
Restructuring Revenue (Specify, if any)	-	-	-
Total Protective Services	8,500	13,492	12,449

Municipality of Village of Bjorkdale
Schedule of Operating and Capital Revenue by Function
As at December 31, 2020

Schedule 2 - 2

	2020 Budget	2020	2019
TRANSPORTATION SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Custom work	600	450	607
- Sales of supplies	-	-	-
- Road Maintenance and Restoration Agreements	-	-	-
- Frontage	-	-	-
- Other (<i>Specify</i>)	-	-	-
Total Fees and Charges	600	450	607
- Tangible capital asset sales - gain (loss)	-	-	-
- Other (<i>Specify</i>)	-	-	-
Total Other Segmented Revenue	600	450	607
Conditional Grants			
- RIRG (CTP)	-	-	-
- Student Employment	-	-	-
- Other - MEEP	6,750	6,454	-
Total Conditional Grants	6,750	6,454	-
Total Operating	7,350	6,904	607
Capital			
Conditional Grants			
- Federal Gas Tax	13,000	17,789	24,814
- ICIP	-	-	-
- RIRG (Heavy Haul, CTP, Bridge and Large Culvert)	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other - MEEP	-	-	-
Total Capital	13,000	17,789	24,814
Restructuring Revenue (<i>Specify, if any</i>)	-	-	-
Total Transportation Services	20,350	24,693	25,421

ENVIRONMENTAL AND PUBLIC HEALTH SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges			
- Waste and Disposal Fees	-	-	-
- Other - Housing Rentals	24,000	28,400	26,710
Total Fees and Charges	24,000	28,400	26,710
- Tangible capital asset sales - gain (loss)	-	-	-
- Other (<i>Specify</i>)	-	-	-
Total Other Segmented Revenue	24,000	28,400	26,710
Conditional Grants			
- Student Employment	-	-	-
- TAPD	-	-	-
- Local government	-	-	-
- Other (<i>Specify</i>)	-	-	-
Total Conditional Grants	-	-	-
Total Operating	24,000	28,400	26,710
Capital			
Conditional Grants			
- Federal Gas Tax	-	-	-
- ICIP	-	-	-
- TAPD	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other (<i>Specify</i>)	-	-	-
Total Capital	-	-	-
Restructuring Revenue (<i>Specify, if any</i>)	-	-	-
Total Environmental and Public Health Services	24,000	28,400	26,710

Municipality of Village of Bjorkdale
Schedule of Operating and Capital Revenue by Function
As at December 31, 2020

Schedule 2 - 3

	2020 Budget	2020	2019
PLANNING AND DEVELOPMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Maintenance and Development Charges	-	-	-
- Other (<i>Specify</i>)	-	-	-
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)	-	-	-
- Other (<i>Specify</i>)	-	-	-
Total Other Segmented Revenue	-	-	-
Conditional Grants			
- Student Employment	-	-	-
- Other (<i>Specify</i>)	-	-	-
Total Conditional Grants	-	-	-
Total Operating	-	-	-
Capital			
Conditional Grants			
- Federal Gas Tax	-	-	-
- ICIP	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other (<i>Specify</i>)	-	-	-
Total Capital	-	-	-
Restructuring Revenue (<i>Specify, if any</i>)	-	-	-
Total Planning and Development Services	-	-	-

RECREATION AND CULTURAL SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges			
- Other - Rentals	3,000	1,120	3,740
Total Fees and Charges	3,000	1,120	3,740
- Tangible capital asset sales - gain (loss)	-	-	-
- Other (<i>Specify</i>)	-	-	-
Total Other Segmented Revenue	3,000	1,120	3,740
Conditional Grants			
- Student Employment	-	-	-
- Local government	-	-	-
- Other - Sask Lotteries, Comm. Init., MEEP, Donations	43,469	7,579	16,555
Total Conditional Grants	43,469	7,579	16,555
Total Operating	46,469	8,699	20,295
Capital			
Conditional Grants			
- Federal Gas Tax	-	-	-
- ICIP	-	-	-
- Local government	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other (<i>Specify</i>)	-	-	-
Total Capital	-	-	-
Restructuring Revenue (<i>Specify, if any</i>)	-	-	-
Total Recreation and Cultural Services	46,469	8,699	20,295

Municipality of Village of Bjorkdale
Schedule of Operating and Capital Revenue by Function
As at December 31, 2020

Schedule 2 - 4

	2020 Budget	2020	2019
UTILITY SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Water	2,000	1,800	1,650
- Sewer	15,500	14,336	13,976
- Other (<i>Specify</i>)	-	-	-
Total Fees and Charges	17,500	16,136	15,626
- Tangible capital asset sales - gain (loss)	-	-	-
- Other (<i>Specify</i>)	-	-	-
Total Other Segmented Revenue	17,500	16,136	15,626
Conditional Grants			
- Student Employment	-	-	-
- Other (<i>Specify</i>)	-	-	-
Total Conditional Grants	-	-	-
Total Operating	17,500	16,136	15,626
Capital			
Conditional Grants			
- Federal Gas Tax	-	-	-
- ICIP	-	-	-
- New Building Canada Fund (SCF, NRP)	-	-	-
- Clean Water and Wastewater Fund	-	-	5,289
- Provincial Disaster Assistance	-	-	-
- Other (<i>Specify</i>)	-	-	-
Total Capital	-	-	5,289
Restructuring Revenue (<i>Specify, if any</i>)	-	-	-
Total Utility Services	17,500	16,136	20,915
TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	122,807	99,151	112,360

SUMMARY

Total Other Segmented Revenue	55,988	61,769	59,867
Total Conditional Grants	53,819	19,593	22,390
Total Capital Grants and Contributions	13,000	17,789	30,103
Restructuring Revenue	-	-	-
TOTAL REVENUE BY FUNCTION	122,807	99,151	112,360

Municipality of Village of Bjorkdale
Total Expenses by Function
As at December 31, 2020

Schedule 3 - I

	2020 Budget	2020	2019
GENERAL GOVERNMENT SERVICES			
Council remuneration and travel	2,160	1,860	2,220
Wages and benefits	43,300	42,263	35,109
Professional/Contractual services	22,500	27,552	23,962
Utilities	4,000	3,639	3,367
Maintenance, materials and supplies	1,750	1,897	1,034
Grants and contributions - operating	-	488	-
- capital	-	-	-
Amortization	1,018	972	1,118
Interest	-	-	-
Allowance for uncollectible	-	-	-
Other (<i>Specify</i>)	-	-	-
General Government Services	74,728	78,671	66,810
Restructuring (<i>Specify, if any</i>)	-	-	-
Total General Government Services	74,728	78,671	66,810

PROTECTIVE SERVICES

Police protection

Wages and benefits	-	-	-
Professional/Contractual services	9,400	9,681	9,345
Utilities	-	-	-
Maintenance, material and supplies	-	-	-
Grants and contributions - operating	-	-	-
- capital	-	-	-
Other (<i>Specify</i>)	-	-	-

Fire protection

Wages and benefits	-	-	-
Professional/Contractual services	5,850	3,048	3,001
Utilities	550	-	-
Maintenance, material and supplies	-	6,183	1,908
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	5,000	5,000	5,000
Interest	-	746	1,057
Other (<i>Specify</i>)	-	-	-

Protective Services	20,800	24,658	20,311
Restructuring (<i>Specify, if any</i>)	-	-	-
Total Protective Services	20,800	24,658	20,311

TRANSPORTATION SERVICES

Wages and benefits	41,100	42,612	39,256
Professional/Contractual Services	4,250	3,294	4,084
Utilities	8,300	8,965	8,252
Maintenance, materials, and supplies	10,800	14,429	10,123
Gravel	1,000	-	745
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	35,536	37,568	38,669
Interest	-	-	-
Other (<i>Specify</i>)	-	-	-

Transportation Services	100,986	106,868	101,129
Restructuring (<i>Specify, if any</i>)	-	-	-
Total Transportation Services	100,986	106,868	101,129

Municipality of Village of Bjorkdale

Total Expenses by Function

As at December 31, 2020

Schedule 3 - 2

	2020 Budget	2020	2019
ENVIRONMENTAL AND PUBLIC HEALTH SERVICES			
Wages and benefits	4,500	4,200	4,320
Professional/Contractual services	9,200	12,528	9,133
Utilities	500	-	-
Maintenance, materials and supplies	7,000	12,200	8,627
Grants and contributions - operating			
o Waste disposal	-	-	-
o Public Health	-	100	-
- capital			
o Waste disposal	-	-	-
o Public Health	-	-	-
Amortization	750	750	750
Interest	-	-	-
Other (Specify)	-	-	-
Environmental and Public Health Services	21,950	29,778	22,830
Restructuring (Specify, if any)	-	-	-
Total Environmental and Public Health Services	21,950	29,778	22,830

PLANNING AND DEVELOPMENT SERVICES

Wages and benefits	-	-	-
Professional/Contractual Services	-	-	-
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Other (Specify)	-	-	-
Planning and Development Services	-	-	-
Restructuring (Specify, if any)	-	-	-
Total Planning and Development Services	-	-	-

RECREATION AND CULTURAL SERVICES

Wages and benefits	-	240	3,843
Professional/Contractual services	11,300	4,994	5,798
Utilities	9,150	9,149	8,530
Maintenance, materials and supplies	3,800	8,937	3,792
Grants and contributions - operating	5,000	3,000	3,100
- capital	-	-	-
Amortization	8,797	10,186	10,185
Interest	-	-	-
Allowance for uncollectible	-	-	-
Other (Specify)	-	-	-
Recreation and Cultural Services	38,047	36,506	35,248
Restructuring (Specify, if any)	-	-	-
Total Recreation and Cultural Services	38,047	36,506	35,248

Municipality of Village of Bjorkdale

Total Expenses by Function

As at December 31, 2020

Schedule 3 - 3

	2020 Budget	2020	2019
UTILITY SERVICES			
Wages and benefits	-	-	-
Professional/Contractual services	-	95	28
Utilities	5,000	4,161	2,582
Maintenance, materials and supplies	7,000	3,167	5,453
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	3,331	3,331	3,331
Interest	-	-	-
Allowance for Uncollectible	-	-	-
Other (<i>Specify</i>)	-	-	-
Utility Services	15,331	10,754	11,394
Restructuring (Specify, if any)	-	-	-
Total Utility Services	15,331	10,754	11,394
TOTAL EXPENSES BY FUNCTION			
	271,842	287,235	257,722

Municipality of Village of Bjorkdale
Consolidated Schedule of Segment Disclosure by Function
As at December 31, 2020

Schedule 4

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
Revenues (Schedule 2)								
Fees and Charges	7,369	7,915	450	28,400	-	1,120	16,136	61,390
Tangible Capital Asset Sales - Gain	-	-	-	-	-	-	-	-
Land Sales - Gain	-	-	-	-	-	-	-	-
Investment Income and Commissions	312	-	-	-	-	-	-	312
Other Revenues	50	17	-	-	-	-	-	67
Grants - Conditional	-	5,560	6,454	-	-	7,579	-	19,593
- Capital	-	-	17,789	-	-	-	-	17,789
Restructurings	-	-	-	-	-	-	-	-
Total Revenues	7,731	13,492	24,693	28,400	-	8,699	16,136	99,151
Expenses (Schedule 3)								
Wages & Benefits	44,123	-	42,612	4,200	-	240	-	91,175
Professional/ Contractual Services	27,552	12,729	3,294	12,528	-	4,994	95	61,192
Utilities	3,639	-	8,965	-	-	9,149	4,161	25,914
Maintenance Materials and Supplies	1,897	6,183	14,429	12,200	-	8,937	3,167	46,813
Grants and Contributions	488	-	-	100	-	3,000	-	3,588
Amortization	972	5,000	37,568	750	-	10,186	3,331	57,807
Interest	-	746	-	-	-	-	-	746
Allowance for Uncollectible	-	-	-	-	-	-	-	-
Restructurings	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-
Total Expenses	78,671	24,658	106,868	29,778	-	36,506	10,754	287,235
Surplus (Deficit) by Function	(70,940)	(11,166)	(82,175)	(1,378)	-	(27,807)	5,382	(188,084)
Taxes and other unconditional revenue (Schedule 1)								170,532
Net Surplus (Deficit)								(17,552)

Municipality of Village of Bjorkdale
Consolidated Schedule of Segment Disclosure by Function
As at December 31, 2019

Schedule 5

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
Revenues (Schedule 2)								
Fees and Charges	6,094	6,600	607	26,710	-	3,740	15,626	59,377
Tangible Capital Asset Sales - Gain	-	-	-	-	-	-	-	-
Land Sales - Gain	-	-	-	-	-	-	-	-
Investment Income and Commissions	476	-	-	-	-	-	-	476
Other Revenues	-	14	-	-	-	-	-	14
Grants - Conditional	-	5,835	-	-	-	16,555	-	22,390
- Capital	-	-	24,814	-	-	-	5,289	30,103
Restructurings	-	-	-	-	-	-	-	-
Total Revenues	6,570	12,449	25,421	26,710	-	20,295	20,915	112,360
Expenses (Schedule 3)								
Wages & Benefits	37,329	-	39,256	4,320	-	3,843	-	84,748
Professional/ Contractual Services	23,962	12,346	4,084	9,133	-	5,798	28	55,351
Utilities	3,367	-	8,252	-	-	8,530	2,582	22,731
Maintenance Materials and Supplies	1,034	1,908	10,868	8,627	-	3,792	5,453	31,682
Grants and Contributions	-	-	-	-	-	3,100	-	3,100
Amortization	1,118	5,000	38,669	750	-	10,185	3,331	59,053
Interest	-	1,057	-	-	-	-	-	1,057
Allowance for Uncollectible	-	-	-	-	-	-	-	-
Restructurings	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-
Total Expenses	66,810	20,311	101,129	22,830	-	35,248	11,394	257,722
Surplus (Deficit) by Function	(60,240)	(7,862)	(75,708)	3,880	-	(14,953)	9,521	(145,362)

Taxes and other unconditional revenue (Schedule 1)

153,650

Net Surplus (Deficit)

8,288

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

Schedule 6

		2020						2019	
		General Assets					Infrastructure Assets	General/ Infrastructure	
		Land	Land Improvements	Buildings	Vehicles	Machinery & Equipment	Linear assets	Assets Under Construction	Total
Assets	Asset cost								Total
	Opening Asset costs	6,129	-	599,157	74,345	159,837	1,630,589	-	2,470,057
	Additions during the year	-	-	-	-	7,426	-	-	7,426
	Disposals and write-downs during the year	-	-	-	-	-	-	-	-
	Transfers (from) assets under construction	-	-	-	-	-	-	-	-
	Transfer of Capital Assets related to restructuring (Schedule 11)	-	-	-	-	-	-	-	-
	Closing Asset Costs	6,129	-	599,157	74,345	167,263	1,630,589	-	2,477,483
Amortization	Accumulated Amortization Cost								Total
	Opening Accumulated Amortization Costs	-	-	424,857	34,345	118,108	1,356,146	-	1,933,456
	Add: Amortization taken	-	-	10,229	5,000	8,214	34,364	-	57,807
	Less: Accumulated amortization on disposals	-	-	-	-	-	-	-	-
	Transfer of Capital Assets related to restructuring (Schedule 11)	-	-	-	-	-	-	-	-
	Closing Accumulated Amortization	-	-	435,086	39,345	126,322	1,390,510	-	1,991,263
	Net Book Value	6,129	-	164,071	35,000	40,941	240,079	-	486,220
									536,601

Municipality of Village of Bjorkdale
Consolidated Schedule of Tangible Capital Assets by Function
As at December 31, 2020

Schedule 7

		2020							2019
		General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning & Development	Recreation & Culture	Water & Sewer	Total
Assets	Asset cost								Total
	Opening Asset costs	50,379	63,345	1,364,457	30,400	-	582,770	378,706	2,470,057
	Additions during the year	7,426	-	-	-	-	-	-	7,426
	Disposals and write-downs during the year	-	-	-	-	-	-	-	-
	Transfer of Capital Assets related to restructuring (Schedule 11)	-	-	-	-	-	-	-	-
Closing Asset Costs		57,805	63,345	1,364,457	30,400	-	582,770	378,706	2,477,483
Amortization	Accumulated								
	Opening Accumulated Amortization Costs	22,360	23,345	1,114,831	9,000	-	439,500	324,420	1,933,456
	Add: Amortization taken	972	5,000	37,568	750	-	10,186	3,331	57,807
	Less: Accumulated amortization on disposals	-	-	-	-	-	-	-	-
	Transfer of Capital Assets related to restructuring (Schedule 11)	-	-	-	-	-	-	-	-
Closing Accumulated Amortization Costs		23,332	28,345	1,152,399	9,750	-	449,686	327,751	1,991,263
Net Book Value		34,473	35,000	212,058	20,650	-	133,084	50,955	486,220
									536,601

Municipality of Village of Bjorkdale
Consolidated Schedule of Accumulated Surplus
As at December 31, 2020

Schedule 8

	2019	Changes	2020
UNAPPROPRIATED SURPLUS	198,279	21,338	219,617
APPROPRIATED RESERVES			
Machinery and Equipment	-	-	-
Public Reserve	1,082	-	1,082
Capital Trust	-	-	-
Utility	28,257	5,382	33,639
Other - Hall	12,292	-	12,292
Total Appropriated	41,631	5,382	47,013
NET INVESTMENT IN TANGIBLE CAPITAL ASSETS			
Tangible capital assets (Schedule 6, 7)	536,601	(50,381)	486,220
Less: Related debt	(16,978)	6,109	(10,869)
Net Investment in Tangible Capital Assets	519,623	(44,272)	475,351
Total Accumulated Surplus	759,533	(17,552)	741,981

Municipality of Village of Bjorkdale
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	193,920	5,393,120	-	-	306,400	-	5,893,440
Regional Park Assessment							
Total Assessment							5,893,440
Mill Rate Factor(s)	1.00	1.00	1.00	1.00	1.00		
Total Base/Minimum Tax (generated for each property class)	3,600	68,650	-	-	1,300		73,550
Total Municipal Tax Levy (include base and/or minimum tax and special levies)	4,309	99,237	-	-	4,569		108,115

MILL RATES:	MILLS
Average Municipal*	18.34
Average School*	4.14
Potash Mill Rate	-
Uniform Municipal Mill Rate	11.00

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

Municipality of **Village of Bjorkdale**
Schedule of Council Remuneration
As at December 31, 2020

Schedule 10

Position	Name	Remuneration	Reimbursed Costs	Total
Mayor	James Majewski	660	-	660
Councillor	Carmichael McCormick	540	-	540
Councillor	Allan Mahussier	540	-	540
Councillor	Orin Bratton	120	-	120
Total		1,860	-	1,860