

**RURAL MUNICIPALITY OF BLAINE LAKE NO. 434**

**Financial Statements**

**Year Ended December 31, 2020**

 elizabeth m. torrens  
CHARTERED PROFESSIONAL ACCOUNTANT  
CHARTERED ACCOUNTANT

## **Management's Responsibility for Financial Reporting**

The financial statements of Rural Municipality of Blaine Lake No. 434 have been prepared in accordance with Canadian public sector accounting standards established by the Public Sector Accounting Board of the Canadian Institute of Chartered Accountants. These statements include certain amounts based on management's estimates and judgments. Management has determined such amounts based on a reasonable basis in order to ensure that the financial statements are presented fairly in all material respects.

The integrity and reliability of Rural Municipality of Blaine Lake No. 434 's reporting systems are achieved through the use of formal policies and procedures, the careful selection of employees and an appropriate division of responsibilities. These systems are designed to provide reasonable assurance that the financial information is reliable and accurate.

The Council is responsible for ensuring that management fulfills its responsibility for financial reporting. These responsibilities are fulfilled by the Council through the review the financial information prepared by management and discussion of relevant matters with the external auditors. The Council is responsible for the engagement or re-appointment of the external auditor.

Elizabeth M. Torrens CPA Professional Corporation, an independent auditor, has been appointed by the Municipal Council to audit and express an opinion on the Municipality's financial statements. The external auditor has full and free access to Council and management. The Independent Auditor's Report is addressed to the Council and appears on the following page.



Mr. Gerry Sterliff, Reeve



Mr. Alan Tanchak, Assistant  
Administrator

Blaine Lake Saskatchewan  
June 15, 2021

---

## INDEPENDENT AUDITOR'S REPORT

---

To the Council of Rural Municipality of Blaine Lake No. 434

### *Opinion*

I have audited the financial statements of Rural Municipality of Blaine Lake No. 434 (the Council), which comprise the statement of financial position as at December 31, 2020, and the statements of operations, comprehensive income and cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In my opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Council as at December 31, 2020, and the results of its operations and its cash flows for the year then ended in accordance with Canadian accounting standards for private enterprises.

### *Basis for Opinion*

I conducted my audit in accordance with Canadian generally accepted auditing standards. My responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of my report. I am independent of the Council in accordance with the ethical requirements that are relevant to my audit of the financial statements in Canada, and I have fulfilled my other ethical responsibilities in accordance with those requirements. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my 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 accounting standards for private enterprises, 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 Council'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 Council or to cease operations, or has no realistic alternative but to do so.

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

(continues)

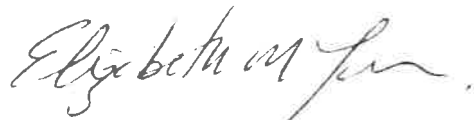
Independent Auditor's Report to the Council of Rural Municipality of Blaine Lake No. 434 (continued)

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

My 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 my 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, I exercise professional judgment and maintain professional skepticism throughout the audit. I 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 my 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 Council'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 Council's ability to continue as a going concern. If I conclude that a material uncertainty exists, I am required to draw attention in my auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my auditor's report. However, future events or conditions may cause the Council 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.

I 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 I identify during my audit.



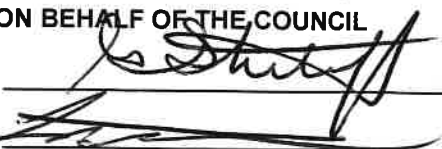

Borden, Saskatchewan  
June 15, 2021

ELIZABETH M TORRENS CPA PROFESSIONAL CORPORATION

**RURAL MUNICIPALITY OF BLAINE LAKE NO. 434**  
**Statement of Financial Position**  
**December 31, 2020**

	2020	2019
<b>FINANCIAL ASSETS</b>		
Cash (Note 2)	\$ 1,419,739	\$ 1,345,202
Municipal taxes receivable (Note 3)	118,698	172,348
Other receivables (Note 4)	190,827	81,938
Long term investments (Note 5)	46,807	42,424
	<u>1,776,071</u>	<u>1,641,912</u>
<b>LIABILITIES</b>		
Accounts payable	136,980	14,123
Payables collected on behalf of other organizations	5,055	3,158
	<u>142,035</u>	<u>17,281</u>
<b>NET FINANCIAL ASSETS</b>	<u>1,634,036</u>	<u>1,624,631</u>
<b>NON-FINANCIAL ASSETS</b>		
Tangible capital assets (Net of accumulated amortization) (Schedule 6 and 7)	1,192,201	1,307,669
Prepaid expenses	4	893
Stock and supplies	218,697	155,420
	<u>1,410,902</u>	<u>1,463,982</u>
<b>ACCUMULATED SURPLUS (Schedule 8)</b>	<u>\$ 3,044,938</u>	<u>\$ 3,088,613</u>

ON BEHALF OF THE COUNCIL

 Reeve  
 Councillor

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

**RURAL MUNICIPALITY OF BLAINE LAKE NO. 434**

**Statement of Operations**

**Year Ended December 31, 2020**

	2020 <i>(Budget)</i>	2020 <i>(Actual)</i>	2019 <i>(Actual)</i>
<b>REVENUES</b>			
Taxes and other unconditional revenue <i>(Schedule 1)</i>	\$ 1,169,600	\$ 1,182,613	\$ 1,178,342
Fees and charges <i>(Schedule 4 and 5)</i>	106,060	140,641	74,345
Conditional grants <i>(Schedule 4 and 5)</i>	5,600	9,080	9,379
Gain (loss) on sale of tangible capital assets <i>(Schedule 4 and 5)</i>	-	-	(23,385)
Investment income and commissions <i>(Schedule 4 and 5)</i>	21,210	22,303	32,713
Other revenue	172,130	(108,282)	39,214
	<u>1,474,600</u>	<u>1,246,355</u>	<u>1,310,608</u>
<b>EXPENSES</b>			
General government services <i>(Schedule 3)</i>	346,130	334,631	390,628
Protective services <i>(Schedule 3)</i>	36,640	53,170	42,300
Transportation services <i>(Schedule 3)</i>	1,185,600	1,000,137	1,082,391
Environmental and public health services <i>(Schedule 3)</i>	68,960	37,180	52,538
Recreation and culture services <i>(Schedule 3)</i>	6,700	6,189	6,344
Utility services <i>(Schedule 3)</i>	11,200	12,929	1,019
	<u>1,655,230</u>	<u>1,444,236</u>	<u>1,575,220</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENSES BEFORE OTHER CAPITAL CONTRIBUTIONS</b>	(180,630)	(197,881)	(264,612)
Capital grants and contributions <i>(Schedule 4 and 5)</i>	204,000	154,206	111,198
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENSES</b>	23,370	(43,675)	(153,414)
<b>ACCUMULATED SURPLUS, BEGINNING OF YEAR</b>	<u>3,088,613</u>	<u>3,088,613</u>	<u>3,242,027</u>
<b>ACCUMULATED SURPLUS, END OF YEAR <i>(Schedule 8)</i></b>	<u>\$ 3,111,983</u>	<u>\$ 3,044,938</u>	<u>\$ 3,088,613</u>

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

**RURAL MUNICIPALITY OF BLAINE LAKE NO. 434**  
**Statement of Changes in Net Financial Assets**  
**Year Ended December 31, 2020**

	2020 (Budget)	2020 (Actual)	2019 (Actual)
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENSES</b>	<b>\$ 23,370</b>	<b>\$ (43,675)</b>	<b>\$ (153,414)</b>
Acquisition of tangible capital assets	(10,000)	-	(523,460)
Amortization of tangible capital assets	-	115,467	93,774
Proceeds on disposal of tangible capital assets	-	-	191,500
(Gain) loss on disposal of tangible capital assets	-	-	23,385
	(10,000)	115,467	(214,801)
Use (Acquisition) of supplies inventories	-	(63,276)	(22,640)
Use (Acquisition) of prepaid assets	-	889	48
		(62,387)	(22,592)
<b>INCREASE (DECREASE) IN NET FINANCIAL ASSETS</b>	<b>13,370</b>	<b>9,405</b>	<b>(390,807)</b>
<b>NET FINANCIAL ASSETS, BEGINNING OF YEAR</b>	<b>1,624,631</b>	<b>1,624,631</b>	<b>2,015,438</b>
<b>NET FINANCIAL ASSETS, END OF YEAR</b>	<b>\$ 1,638,001</b>	<b>\$ 1,634,036</b>	<b>\$ 1,624,631</b>

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

**RURAL MUNICIPALITY OF BLAINE LAKE NO. 434**

**Statement of Cash Flows**

**Year Ended December 31, 2020**

	2020	2019
<b>NET INFLOW OF CASH RELATED TO THE FOLLOWING ACTIVITIES:</b>		
<b>OPERATING</b>		
Excess of revenues over expenses	\$ (43,675)	\$ (153,414)
Non-cash items included in excess of revenues over expenses:		
Amortization of tangible capital assets	115,467	93,774
Loss on disposal of assets	-	23,385
	<u>71,792</u>	<u>(36,255)</u>
Changes in non-cash working capital:		
Municipal taxes receivable	53,650	(45,142)
Other receivables	(108,889)	(798)
Accounts payable	122,857	(25,428)
Prepaid expenses	892	45
Inventory for consumption	(63,277)	(22,576)
Total collection liability	<u>1,895</u>	<u>(3,131)</u>
	<u>7,128</u>	<u>(97,030)</u>
Cash provided by operating transactions	<u>78,920</u>	<u>(133,285)</u>
<b>CAPITAL</b>		
Acquisition of tangible capital assets	-	(523,460)
Proceeds on disposal of intangible assets	-	191,500
	<u>-</u>	<u>(331,960)</u>
<b>INVESTING</b>		
Long-term investments	<u>(4,383)</u>	<u>(3,182)</u>
<b>CHANGE IN CASH AND EQUIVALENTS DURING THE YEAR</b>	<b>74,537</b>	<b>(468,427)</b>
CASH AND CASH EQUIVALENTS, BEGINNING OF YEAR	<u>1,345,202</u>	<u>1,813,629</u>
<b>CASH AND CASH EQUIVALENTS, END OF YEAR (Note 2)</b>	<b><u>\$ 1,419,739</u></b>	<b><u>\$ 1,345,202</u></b>

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



# RURAL MUNICIPALITY OF BLAINE LAKE NO. 434

## Notes to Financial Statements

Year Ended December 31, 2020

### 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements of the Municipality are prepared by management in accordance with the local government accounting standards established by the Public Sector Accounting Board of the Canadian Institute of Chartered Accountants. Significant aspects of the accounting policies are as follows:

#### Basis of accounting

The financial statements are prepared using the accrual basis of accounting. The accrual basis of accounting records revenue as it is earned and measurable. Expenses are recognized as they are incurred and measurable, based upon receipt of goods or services and / or the legal obligation to pay.

#### Collection of funds for other authorities

Collection of funds by the Municipality for the school board and municipal hail authorities are collected and remitted in accordance with relevant legislation.

#### Government transfers

Government transfers are recognized in the financial statements as revenue or expense in the period in which events giving rise to the transfer occur, providing the transfers are authorized, any eligibility criteria have been met, and reasonable estimates of the amounts can be determined.

Government transfer amounts received, but not earned, are recorded as deferred revenue.

Government transfer amounts earned, but not received, are recorded as an amount receivable.

#### 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.

#### Non-financial assets

Tangible capital assets and other non-financial assets are accounted for as assets by the Municipality because they can be used to provide municipal services in future periods. These assets do not normally provide resources to discharge the liabilities of the Municipality unless they are sold.

#### 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.

#### 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.

(continues)

**RURAL MUNICIPALITY OF BLAINE LAKE NO. 434**

**Notes to Financial Statements**

**Year Ended December 31, 2020**

---

**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES *(continued)***

Investments

Portfolio investments are valued at 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 investment in the Saskatchewan Rural Municipalities Self Insurance fund is accounted for on an equity basis.

Inventory

Inventory is valued at the lower of cost and net realizable value with the cost being determined on a first-in, first-out basis.

Tangible capital assets

Tangible capital assets 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 inflation factor back to the point of acquisition.

Donated tangible capital assets received are recorded at their fair market value at the date of contribution.

Tangible capital assets are amortized over their estimated useful lives, less any residual value, on a straight-line basis at the following rates:

Buildings	40 years
Machinery and equipment	5 to 20 years
Infrastructure	15 to 40 years

Tangible capital assets acquired during the year but not placed into use are not amortized until they are placed into use.

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

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 cannot be made.

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.

*(continues)*

---

## RURAL MUNICIPALITY OF BLAINE LAKE NO. 434

### Notes to Financial Statements

Year Ended December 31, 2020

#### 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES *(continued)*

##### Measurement uncertainty

The preparation of financial statements in conformity with the Canadian public sector accounting standards established by the Public Sector Accounting Board of the Canadian Institute of Chartered Accountants requires management to make estimates and assumptions that affect the reported amount of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the period. Such estimates are periodically reviewed and any adjustments necessary are reported in earnings in the period in which they become known. Actual results could differ from these estimates.

Accounts receivable are stated after an 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.

Tangible capital asset opening cost have been estimated where actual costs were not available. Amortization is based on the estimated useful life.

##### Basis of segmentation

Municipal services have been segmented by grouping activities that have similar service objectives. Revenues that are directly related to the costs of the segment have been attributed to each segment. Interest is allocated to segments based on the purpose of the specific borrowings.

The segments are as follows:

General government services provides for the administration of the Municipality.

Protective services is comprised of expenses for police and fire protection.

Transportation services are responsible for the delivery of public works services related to the development and maintenance of roadway systems.

Environmental and public health services provides for waste disposal and other environmental service, as well as expenses related to public health services provided within the Municipality.

Planning and development services provides for neighbourhood development and sustainability.

Recreation and culture services provides for recreation and leisure services throughout the Municipality.

#### 2. CASH AND TEMPORARY INVESTMENTS

	2020	2019
Cash	\$ 856,341	\$ 792,368
Temporary investments	563,398	552,834
	<u>\$ 1,419,739</u>	<u>\$ 1,345,202</u>

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

**RURAL MUNICIPALITY OF BLAINE LAKE NO. 434**

**Notes to Financial Statements**

**Year Ended December 31, 2020**

---

**3. TAXES AND GRANTS IN LIEU OF TAXES RECEIVABLES**

	<b>2020</b>	<b>2019</b>
Current taxes	<b>\$ 58,765</b>	<b>\$ 72,499</b>
Arrears taxes	<b>65,328</b>	<b>106,071</b>
Subtotal	<b>124,093</b>	<b>178,570</b>
Allowance for uncollectibles	<b>(5,395)</b>	<b>(6,223)</b>
Total municipal taxes receivable	<b>118,698</b>	<b>172,347</b>
Current school taxes	<b>12,499</b>	<b>14,520</b>
Arrears school taxes	<b>15,116</b>	<b>24,150</b>
Total school taxes receivable	<b>27,615</b>	<b>38,670</b>
Municipal Hail receivable	<b>32,261</b>	<b>13,673</b>
Total taxes and grants in lieu receivable	<b>178,574</b>	<b>224,690</b>
Taxes receivable to be collected on behalf of other organizations	<b>(59,876)</b>	<b>(52,342)</b>
	<b>\$ 118,698</b>	<b>\$ 172,348</b>

---

**4. OTHER ACCOUNTS RECEIVABLE**

	<b>2020</b>	<b>2019</b>
Trade	<b>\$ 98,422</b>	<b>\$ 12,661</b>
Goods and Services Tax	<b>92,405</b>	<b>69,277</b>
	<b>\$ 190,827</b>	<b>\$ 81,938</b>

---

**5. LONG TERM INVESTMENTS**

	<b>2020</b>	<b>2019</b>
SARM liability insurance	<b>\$ 27,413</b>	<b>\$ 26,962</b>
SARM property insurance	<b>19,394</b>	<b>15,462</b>
	<b>\$ 46,807</b>	<b>\$ 42,424</b>

---

**6. DEBT LIMIT**

The debt limit of the Municipality is \$1,035,908 [2019 - \$985,875]. The debt limit for a municipality is the total amount of the municipality's own source revenues for the preceding year (Municipalities Act section 161).

---

**RURAL MUNICIPALITY OF BLAINE LAKE NO. 434**

**Notes to Financial Statements**

**Year Ended December 31, 2020**

---

**7. RECLASSIFICATION**

Certain amounts in the prior period financial statements have been reclassified to conform to the presentation of the current period financial statements. These reclassifications had no effect on the previously reported net loss.

---

**8. BUDGET FIGURES**

Budget figures are reported for information purposes only and are unaudited.

---

**RURAL MUNICIPALITY OF BLAINE LAKE NO. 434**  
**Schedule of Taxes and Other Unconditional Revenue** *(Schedule 1)*  
**Year Ended December 31, 2020**

	<i>(Budget)</i>	2020	2019
<b>TAXES</b>			
General municipal tax levy	\$ 981,000	\$ 979,812	\$ 975,017
Abatements and adjustments	(1,000)	-	(4,616)
Discount on current year taxes	(42,000)	(44,987)	(50,486)
	<u>938,000</u>	<u>934,825</u>	<u>919,915</u>
Penalties on tax arrears	15,000	13,368	14,472
Penalties on tax enforcement	-	397	435
	<u>15,000</u>	<u>13,765</u>	<u>14,907</u>
	<u>953,000</u>	<u>948,590</u>	<u>934,822</u>
<b>UNCONDITIONAL GRANTS</b>			
Equalization	194,000	193,987	205,486
Safe restart	-	17,359	-
	<u>194,000</u>	<u>211,346</u>	<u>205,486</u>
<b>GRANTS IN LIEU OF TAXES</b>			
Provincial			
Sasktel	-	75	-
Local and Other			
Treaty land entitlement	22,600	22,602	22,602
Duck's Unlimited	-	-	15,432
	<u>22,600</u>	<u>22,677</u>	<u>38,034</u>
<b>TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE</b>	<u>\$ 1,169,600</u>	<u>\$ 1,182,613</u>	<u>\$ 1,178,342</u>

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

**RURAL MUNICIPALITY OF BLAINE LAKE NO. 434**  
**Schedule of Operating and Capital Revenue by Function** *(Schedule 2)*  
**Year Ended December 31, 2020**

	<i>(Budget)</i>	<b>2020</b>	2019
<b>GENERAL GOVERNMENT SERVICES</b>			
<b>OPERATING</b>			
Custom work	\$ 26,060	\$ <b>26,507</b>	\$ 24,613
Rental	2,500	<b>2,260</b>	6,850
Other	-	<b>950</b>	-
	<u>28,560</u>	<u><b>29,717</b></u>	<u>31,463</u>
Investment income and commissions	21,210	<b>22,303</b>	32,713
Other	172,130	<b>(108,282)</b>	39,214
	<u>221,900</u>	<u><b>(56,262)</b></u>	<u>103,390</u>
<b>CAPITAL</b>			
Conditional Grants			
Gas tax	17,000	<b>25,754</b>	44,930
Provincial disaster assistance	175,000	<b>60,059</b>	54,270
	<u>\$ 192,000</u>	<u>\$ <b>85,813</b></u>	<u>\$ 99,200</u>
	<u>\$ 413,900</u>	<u>\$ <b>29,551</b></u>	<u>\$ 202,590</u>
<b>TRANSPORTATION SERVICES</b>			
<b>OPERATING</b>			
Road maintenance and restoration agreements	\$ 40,000	\$ <b>55,978</b>	\$ 36,836
Sale of gravel	32,500	<b>53,827</b>	5,112
	<u>72,500</u>	<u><b>109,805</b></u>	<u>41,948</u>
Gain (loss) on disposal of tangible capital assets	-	-	(23,385)
	<u>72,500</u>	<u><b>109,805</b></u>	<u>18,563</u>
<b>CAPITAL</b>			
Conditional Grants			
Heavy haul	12,000	<b>26,568</b>	12,000
Municipal Economic Enhancement Program	-	<b>41,825</b>	-
	<u>12,000</u>	<u><b>68,393</b></u>	<u>12,000</u>
	<u>\$ 84,500</u>	<u>\$ <b>178,198</b></u>	<u>\$ 30,563</u>

*(continues)*

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

**RURAL MUNICIPALITY OF BLAINE LAKE NO. 434**  
**Schedule of Operating and Capital Revenue by Function** *(continued)*  
*(Schedule 2)*  
**Year Ended December 31, 2020**

	<i>(Budget)</i>	<b>2020</b>	2019
<b>ENVIRONMENTAL AND PUBLIC HEALTH SERVICES</b>			
<b>OPERATING</b>			
Pest control	\$ 5,000	\$ 1,119	\$ 933
Conditional Grants			
Beaver control	1,500	1,350	990
Weed control	100	164	164
Provincial rat eradication program	4,000	5,607	4,431
Multi-Material Recycling program	-	1,959	3,793
	5,600	9,080	9,378
	\$ 10,600	\$ 10,199	\$ 10,311
 <b>TOTAL OPERATING AND CAPITAL REVENUE</b>	 \$ 509,000	 \$ 217,948	 \$ 243,464
Total Segmented Revenue	\$ 299,400	\$ 54,662	\$ 122,886
Total Conditional Grants	5,600	9,080	9,378
Total Capital Grants and Contributions	204,000	154,206	111,200
<b>TOTAL OPERATING AND CAPITAL REVENUE</b>	<b>\$ 509,000</b>	<b>\$ 217,948</b>	<b>\$ 243,464</b>

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



**RURAL MUNICIPALITY OF BLAINE LAKE NO. 434**

**Schedule of Expenses by Function**

**(Schedule 3)**

**Year Ended December 31, 2020**

	<i>(Budget)</i>	<b>2020</b>	2019
<b>GENERAL GOVERNMENT SERVICES</b>			
Council remuneration and travel	\$ 45,690	\$ 32,673	\$ 57,686
Wages and benefits	189,220	213,884	168,578
Professional and contractual services	100,590	84,880	116,192
Utilities	9,630	6,533	9,632
Maintenance, materials and supplies	1,000	627	48,000
Operating grants and contributions	-	1,930	1,710
Amortization	-	2,960	2,080
Other (Specify)	-	-	107
	<u>\$ 346,130</u>	<u>\$ 343,487</u>	<u>\$ 403,985</u>
<b>PROTECTIVE SERVICES</b>			
Police Protection			
Professional and contractual services	\$ 13,900	\$ 14,016	\$ 13,893
Maintenance, materials and supplies	200	200	200
	<u>14,100</u>	<u>14,216</u>	<u>14,093</u>
Fire Protection			
Wages and benefits	12,000	2,025	11,615
Professional and contractual services	1,400	4,633	2,350
Utilities	500	873	925
Maintenance, materials and supplies	5,640	26,172	4,468
Amortization	-	5,113	5,113
Other (Specify)	3,000	138	3,736
	<u>22,540</u>	<u>38,954</u>	<u>28,207</u>
	<u>\$ 36,640</u>	<u>\$ 53,170</u>	<u>\$ 42,300</u>
<b>TRANSPORTATION SERVICES</b>			
Wages and benefits	244,850	236,998	210,069
Professional and contractual services	532,850	358,144	291,614
Utilities	4,800	4,449	1,086
Maintenance, materials and supplies	403,000	283,275	479,586
Amortization	-	107,394	86,581
Other	100	1,018	98
	<u>\$ 1,185,600</u>	<u>\$ 991,278</u>	<u>\$ 1,069,034</u>

*(continues)*

**RURAL MUNICIPALITY OF BLAINE LAKE NO. 434**

**Schedule of Expenses by Function (continued)**

**(Schedule 3)**

**Year Ended December 31, 2020**

	<i>(Budget)</i>	<b>2020</b>	2019
<b>ENVIRONMENTAL AND PUBLIC HEALTH SERVICES</b>			
Wages and benefits	\$ 14,200	\$ <b>12,556</b>	\$ 14,661
Professional and contractual services	27,720	<b>5,617</b>	24,126
Maintenance, materials and supplies	15,000	<b>6,687</b>	1,710
Operating grants and contributions	12,040	<b>12,320</b>	12,041
	<u>\$ 68,960</u>	<u>\$ <b>37,180</b></u>	<u>\$ 52,538</u>
<b>RECREATION AND CULTURE SERVICES</b>			
Professional and contractual services	\$ 600	\$ <b>295</b>	\$ 657
Utilities	1,100	<b>1,004</b>	1,002
Maintenance, materials and supplies	-	-	29
Operating grants and contributions	5,000	<b>4,889</b>	4,656
	<u>\$ 6,700</u>	<u>\$ <b>6,188</b></u>	<u>\$ 6,344</u>
<b>UTILITY SERVICES</b>			
Professional and contractual services	\$ 10,000	\$ <b>12,156</b>	\$ 191
Utilities	1,000	<b>777</b>	828
Maintenance, materials and supplies	200	-	-
	<u>\$ 11,200</u>	<u>\$ <b>12,933</b></u>	<u>\$ 1,019</u>
<b>TOTAL EXPENSES</b>	<u>\$ 1,655,230</u>	<u>\$ <b>1,444,236</b></u>	<u>\$ 1,575,220</u>

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

**RURAL MUNICIPALITY OF BLAINE LAKE NO. 434**  
**Schedule of Segment Disclosure by Function**  
**Year Ended December 31, 2020**

(Schedule 4)

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning & Development	Recreation & Culture	Utility Services	Total
<b>REVENUE</b>								
Fees and charges	\$ 29,717	\$ -	\$ 109,805	\$ 1,119	\$ -	\$ -	\$ -	\$ 140,641
Investment and commission	22,303	-	-	-	-	-	-	22,303
Conditional grants	-	-	68,393	9,080	-	-	-	77,473
Capital grants	85,813	-	41,825	-	-	-	-	127,638
Other	(108,282)	-	-	-	-	-	-	(108,282)
	<u>29,551</u>	<u>-</u>	<u>220,023</u>	<u>10,199</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>259,773</u>
<b>EXPENSES</b>								
Wages and benefits	246,558	2,025	236,998	12,556	-	-	-	498,137
Professional services	84,880	18,649	358,144	5,617	-	295	12,156	479,741
Utilities	6,533	873	4,449	-	-	1,004	776	13,635
Maintenance, materials and supplies	627	26,372	283,275	6,687	-	-	-	316,961
Grants and contributions	1,930	-	-	12,320	-	4,889	-	19,139
Amortization	2,960	5,113	107,394	-	-	-	-	115,467
Other	-	138	1,018	-	-	-	-	1,156
	<u>343,488</u>	<u>53,170</u>	<u>991,278</u>	<u>37,180</u>	<u>-</u>	<u>6,188</u>	<u>12,932</u>	<u>1,444,236</u>
<b>LOSS FROM OPERATIONS</b>	<u>\$ (313,937)</u>	<u>\$ (53,170)</u>	<u>\$ (771,255)</u>	<u>\$ (26,981)</u>	<u>\$ -</u>	<u>\$ (6,188)</u>	<u>\$ (12,932)</u>	<u>(1,184,463)</u>
<b>Taxation and other unconditional revenue</b>								<u>1,182,613</u>
<b>NET SURPLUS</b>								<u>\$ (1,850)</u>

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

**RURAL MUNICIPALITY OF BLAINE LAKE NO. 434**

**Schedule of Segment Disclosure by Function**

**(Schedule 5)**

**Year Ended December 31, 2019**

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning & Development	Recreation & Culture	Utility Services	Total
<b>REVENUE</b>								
Fees and charges	\$ 31,463	\$ -	\$ 41,948	\$ 933	\$ -	\$ -	\$ -	\$ 74,344
Gain (loss) on sale of assets	-	-	(23,385)	-	-	-	-	(23,385)
Investment and commission	32,713	-	-	-	-	-	-	32,713
Conditional grants	-	-	12,000	9,378	-	-	-	21,378
Capital grants	99,200	-	-	-	-	-	-	99,200
Other	39,214	-	-	-	-	-	-	39,214
	<u>202,590</u>	<u>-</u>	<u>30,563</u>	<u>10,311</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>243,464</u>
<b>EXPENSES</b>								
Wages and benefits	226,264	11,615	210,069	14,661	-	-	-	462,609
Professional services	116,192	16,243	291,614	24,126	-	657	191	449,023
Utilities	9,632	925	1,086	-	-	1,002	828	13,473
Maintenance, materials and supplies	48,000	4,668	479,586	1,710	-	29	-	533,993
Grants and contributions	1,710	-	-	12,041	-	4,656	-	18,407
Amortization	2,080	5,113	86,581	-	-	-	-	93,774
Other	107	3,736	98	-	-	-	-	3,941
	<u>403,985</u>	<u>42,300</u>	<u>1,069,034</u>	<u>52,538</u>	<u>-</u>	<u>6,344</u>	<u>1,019</u>	<u>1,575,220</u>
<b>LOSS FROM OPERATIONS</b>	<u>\$ (201,395)</u>	<u>\$ (42,300)</u>	<u>\$ (1,038,471)</u>	<u>\$ (42,227)</u>	<u>\$ -</u>	<u>\$ (6,344)</u>	<u>\$ (1,019)</u>	<u>(1,331,756)</u>
<b>Taxation and other unconditional revenue</b>								<u>1,178,342</u>
<b>NET SURPLUS</b>								<u>\$ (153,414)</u>

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

**RURAL MUNICIPALITY OF BLAINE LAKE NO. 434**  
**Schedule of Tangible Capital Assets by Object**  
**Year Ended December 31, 2020**

(Schedule 6)

	General Assets					Infrastructure Assets		
	Land	Land Improvements	Buildings	Vehicles	Machinery & Equipment	Linear Assets	2020	2019
<b>ASSET COST</b>								
Cost, beginning of year	\$ 75,000	\$ -	\$ 181,993	\$ -	\$ 1,299,526	\$ 529,040	\$ 2,085,559	\$ 1,920,241
Additions	-	-	-	-	-	-	-	523,460
Disposals	-	-	-	-	-	-	-	(358,142)
Cost, end of year	75,000	-	181,993	-	1,299,526	529,040	2,085,559	2,085,559
<b>ACCUMULATED AMORTIZATION</b>								
Accumulated amortization, beginning of year	-	-	55,262	-	610,878	111,751	777,891	827,373
Current amortization	-	-	2,839	-	99,428	13,200	115,467	93,774
Disposals	-	-	-	-	-	-	-	(143,257)
Accumulated amortization, end of year	-	-	58,101	-	710,306	124,951	893,358	777,890
<b>NET BOOK VALUE</b>	\$ 75,000	\$ -	\$ 123,892	\$ -	\$ 589,220	\$ 404,089	\$ 1,192,201	\$ 1,307,669

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

**RURAL MUNICIPALITY OF BLAINE LAKE NO. 434**  
**Schedule of Tangible Capital Assets by Function**  
**Year Ended December 31, 2020**

(Schedule 7)

	General Government	Protective Services	Transportation Services	2020	2019
<b>ASSET COST</b>					
Cost, beginning of year	\$ 119,194	\$ 202,131	\$ 1,764,234	\$ 2,085,559	\$ 1,920,241
Additions	-	-	-	-	523,460
Disposals	-	-	-	-	(358,142)
Cost, end of year	119,194	202,131	1,764,234	2,085,559	2,085,559
<b>ACCUMULATED AMORTIZATION</b>					
Accumulated Amortization, beginning of year	1,481	158,671	617,739	777,891	827,373
Current amortization	2,960	5,114	107,393	115,467	93,775
Disposals	-	-	-	-	(143,258)
Accumulated amortization, end of year	4,441	163,785	725,132	893,358	777,890
<b>NET BOOK VALUE</b>	<b>\$ 114,753</b>	<b>\$ 38,347</b>	<b>\$ 1,039,102</b>	<b>\$ 1,192,201</b>	<b>\$ 1,307,669</b>

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

**RURAL MUNICIPALITY OF BLAINE LAKE NO. 434**

**Schedule of Accumulated Surplus**

*(Schedule 8)*

**Year Ended December 31, 2020**

	2019	Changes	2020
<b>UNAPPROPRIATED SURPLUS</b>	\$ 1,825,270	\$ (44,625)	\$ 1,780,645
<b>APPROPRIATED RESERVES</b>			
Subdivision land reserve	7,998	-	7,998
Public reserve	6,000	950	6,950
Capital reserve	108,438	-	108,438
Capital trust	48,039	-	48,039
Total appropriated reserves	170,475	950	171,425
<b>NET INVESTMENT IN TANGIBLE CAPITAL ASSETS</b>			
Tangible capital assets	1,092,868	-	1,092,868
<b>TOTAL ACCUMULATED SURPLUS</b>	\$ 3,088,613	\$ (43,675)	\$ 3,044,938

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

**RURAL MUNICIPALITY OF BLAINE LAKE NO. 434****Schedule of Assessments and Mill Rates****(Schedule 9)****Year Ended December 31, 2020**

	Property Class			Total
	Agriculture	Residential	Commercial & Industrial	
<b>TAXABLE ASSESSMENT</b>	111,098,735	6,029,515	905,800	<b>118,034,050</b>
Mill rate factor	1.00	1.00	1.00	
Total Municipal Tax Levy	922,120	50,045	7,518	<b>979,683</b>

**MILL RATES:**

Uniform municipal	8.3000
Average municipal	8.3000
Average school	1.6129

To determine average mill rates, multiply the total tax levy for each taxing authority by 1000 and divide by the total assessment for the taxing authority.



**RURAL MUNICIPALITY OF BLAINE LAKE NO. 434****Schedule of Council Remuneration****(Schedule 10)****Year Ended December 31, 2020**

	Remuneration	Reimbursed Costs	Total
<b>NAME</b>			
Gerald Sterloff	\$ 275	\$ 12	\$ 287
Will Chalmers	3,300	3,272	<b>6,572</b>
Walter Kabaroff	5,240	1,504	<b>6,744</b>
John Serhienko	3,300	2,289	<b>5,589</b>
Robert Dagenais	4,773	1,087	<b>5,860</b>
Alan Lavoie	2,929	620	<b>3,549</b>
John Priestley	4,530	855	<b>5,385</b>
Michael Chudskov	300	-	<b>300</b>
Courtney Swystun	250	140	<b>390</b>
	<b>\$ 24,897</b>	<b>\$ 9,779</b>	<b>\$ 34,676</b>