

**TOWN OF BLAINE LAKE**  
**CONSOLIDATED FINANCIAL STATEMENTS**  
**For the year ended December 31, 2020**

**TOWN OF BLAINE LAKE**  
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 For the year ended December 31, 2020

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## STATEMENT OF RESPONSIBILITY

To the Ratepayers of the Town of Blaine Lake:

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 are required.

In discharging its responsibilities for the integrity and fairness 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 Town. The Council is responsible for overseeing management in the performance of its financial reporting responsibilities. The Council fulfills these responsibilities by reviewing the financial information prepared by administration and discussing relevant matters with external auditors. The Council is also responsible for recommending the appointment of the Town's external auditors.

Sensus Chartered Professional Accountants Ltd., an independent firm of Chartered Professional 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 administration to discuss their audit findings.

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Mayor

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Administrator

## INDEPENDENT AUDITOR'S REPORT

To the Mayor and Council of:  
Town of Blaine Lake  
Blaine Lake, Saskatchewan

### Qualified Opinion

We have audited the accompanying consolidated financial statements of the Town of Blaine Lake, which comprise the consolidated statement of financial position as at December 31, 2020 and the consolidated statement of operations, consolidated statement of changes in net financial assets and consolidated statement of cash flows for the year then ended, and notes to the consolidated financial statements including a summary of significant accounting policies.

In our opinion, except for the matters described in the Basis for Qualified Opinion paragraph, the accompanying consolidated financial statements present fairly, in all material respects, the financial position of the Town of Blaine Lake as at December 31, 2020, and the results of its operations and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.

### Basis for Qualified Opinion

Prior to 2019, the Town of Blaine Lake did not maintain detailed records of individual tangible capital assets that make up the balance capitalized in these consolidated financial statements. We were, therefore, unable to obtain assurance over the tangible capital asset and amortization expense balances for the year ended December 31, 2020, as well as the comparative tangible capital asset and amortization expense balances for the year ended December 31, 2019. The effects of this departure, if any, from Canadian public sector accounting standards on the consolidated financial statements for the year ended December 31, 2020, have not been determined, as there is insufficient information available to do so.

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 Town of Blaine Lake in accordance with the ethical requirements that are relevant to our audit of the consolidated financial statements in Canada, and we fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

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

Management is responsible for the preparation and fair presentation of the consolidated financial statements in accordance with Canadian public sector accounting standards, and for such internal control as management determines is necessary to enable the preparation of 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 Town of Blaine Lake's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Town of Blaine Lake or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Town of Blaine Lake's financial reporting process.

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

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

As part of an audit in accordance with Canadian auditing standards, we exercise our 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 Town of Blaine Lake'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 Town of Blaine Lake'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 Town of Blaine Lake 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.

Yorkton Saskatchewan  
September 9, 2021



Chartered Professional Accountants Ltd.

**TOWN OF BLAINE LAKE**  
**CONSOLIDATED STATEMENT OF FINANCIAL POSITION**  
**As at December 31, 2020**

	2020	2019
<b>FINANCIAL ASSETS</b>		
Cash and temporary investments (Note 2)	\$ 2,216,515	\$ 635,278
Taxes receivable - municipal (Note 3)	242,087	292,294
Amounts receivable (Note 4)	625,009	87,588
Land for resale (Note 5)	35,397	35,459
<b>TOTAL FINANCIAL ASSETS</b>	<b>3,119,008</b>	<b>1,050,619</b>
<b>LIABILITIES</b>		
Bank indebtedness (Note 6)	34,158	23,238
Accounts payable and accrued liabilities	137,686	80,562
Deposits (Note 1)	26,847	25,601
Deferred revenue (Notes 1 and 7)	73,444	8,923
Accrued landfill costs (Note 10)	86,849	
Long-term debt (Note 9)	2,340,992	329,655
<b>TOTAL LIABILITIES</b>	<b>2,699,976</b>	<b>467,979</b>
<b>NET FINANCIAL ASSETS</b>	<b>419,032</b>	<b>582,640</b>
<b>NON-FINANCIAL ASSETS</b>		
Tangible capital assets (Schedules 6 and 7)	10,945,238	9,938,031
Inventories (Note 1)	3,852	3,820
Prepaid expenses	4,023	4,571
<b>TOTAL NON-FINANCIAL ASSETS</b>	<b>10,953,113</b>	<b>9,946,422</b>
<b>ACCUMULATED SURPLUS (Schedule 8)</b>	<b>\$ 11,372,145</b>	<b>\$10,529,062</b>

**TOWN OF BLAINE LAKE**  
**CONSOLIDATED STATEMENT OF OPERATIONS**  
 For the year ended December 31, 2020

	2020 Budget Unaudited (Note 1)	2020 Actual	2019 Actual
<b>REVENUE</b>			
Taxes and other unconditional revenue (Schedule 1)	\$ 731,260	\$ 762,030	\$ 693,555
Fees and charges (Schedules 4 and 5)	419,320	521,897	476,057
Conditional grants (Schedules 4 and 5)	206,510	765,732	15,677
Land sales - gain (Schedules 4 and 5)	3,000	9,190	
Investment income and commissions (Schedules 4 and 5)	2,460	11,830	11,515
Other revenues (Schedules 4 and 5)		10,000	10,000
	<b>1,362,550</b>	<b>2,080,679</b>	<b>1,206,804</b>
<b>EXPENSES</b>			
General government services (Schedule 3)	227,656	186,058	211,929
Protective services (Schedule 3)	103,390	156,035	98,580
Transportation services (Schedule 3)	253,688	241,025	205,614
Environmental and public health services (Schedule 3)	127,534	213,855	186,980
Planning and development services (Schedule 3)	13,870	2,702	8,914
Recreation and cultural services (Schedule 3)	84,330	66,900	66,588
Utility services (Schedule 3)	417,836	415,183	429,844
	<b>1,228,304</b>	<b>1,281,758</b>	<b>1,208,449</b>
<b>SURPLUS (DEFICIT) BEFORE OTHER CAPITAL CONTRIBUTIONS</b>	<b>134,246</b>	<b>798,921</b>	<b>(1,645)</b>
Provincial/Federal capital grants and contributions (Schedules 4 and 5)	29,400	44,162	63,120
<b>ANNUAL SURPLUS</b>	<b>163,646</b>	<b>843,083</b>	<b>61,475</b>
<b>ACCUMULATED SURPLUS, BEGINNING OF YEAR</b>	<b>10,529,062</b>	<b>10,529,062</b>	<b>10,467,587</b>
<b>ACCUMULATED SURPLUS, END OF YEAR</b>	<b>\$ 10,692,708</b>	<b>\$ 11,372,145</b>	<b>\$10,529,062</b>

# TOWN OF BLAINE LAKE

## CONSOLIDATED STATEMENT OF CHANGE IN NET FINANCIAL ASSETS

For the year ended December 31, 2020

	2020 Budget Unaudited (Note 1)	2020 Actual	2019 Actual
<b>ANNUAL SURPLUS</b>	<b>\$ 163,646</b>	<b>\$ 843,083</b>	<b>\$ 61,475</b>
Acquisition of tangible capital assets	(426,130)	(1,269,831)	(229,219)
Amortization of tangible capital assets	262,624	262,624	261,250
Increase in inventories		(32)	
Decrease (increase) in prepaid expenses		548	(2,737)
	(163,506)	(1,006,691)	29,294
<b>CHANGE IN NET FINANCIAL ASSETS</b>	<b>\$ 140</b>	<b>(163,608)</b>	<b>90,769</b>
<b>NET FINANCIAL ASSETS, BEGINNING OF YEAR</b>		<b>582,640</b>	<b>491,871</b>
<b>NET FINANCIAL ASSETS, END OF YEAR</b>		<b>\$ 419,032</b>	<b>\$ 582,640</b>



**TOWN OF BLAINE LAKE**  
**CONSOLIDATED STATEMENT OF CASH FLOWS**  
**For the year ended December 31, 2020**

	2020	2019
<b>OPERATING TRANSACTIONS</b>		
Annual surplus	\$ 843,083	\$ 61,475
Changes in non-cash items:		
Taxes receivable - municipal	50,207	(77,063)
Amounts receivable	(537,421)	25,689
Inventories	(32)	
Prepaid expenses	548	(2,737)
Accounts payable and accrued liabilities	57,124	642
Deferred revenue	64,521	787
Deposits	1,246	1,285
Accrued landfill costs	86,849	
Gain on sale of land for resale	(9,190)	
Amortization	262,624	261,250
Cash provided by operating transactions	819,559	271,328
<b>CAPITAL TRANSACTIONS</b>		
Acquisition of tangible capital assets	(1,269,831)	(229,219)
Cash applied to capital transactions	(1,269,831)	(229,219)
<b>INVESTING TRANSACTIONS</b>		
Proceeds on sale of land for resale	9,252	
Acquisition of real estate properties		(1,603)
Cash provided by (applied to) investing transactions	9,252	(1,603)
<b>FINANCING TRANSACTIONS</b>		
Proceeds of long-term debt	2,038,000	
Debt repayment	(26,663)	(20,105)
Advances on (repayments of) bank indebtedness	10,920	(90,507)
Cash provided by (applied to) financing transactions	2,022,257	(110,612)
<b>INCREASE (DECREASE) IN CASH AND TEMPORARY INVESTMENTS</b>	1,581,237	(70,106)
<b>CASH AND TEMPORARY INVESTMENTS, BEGINNING OF YEAR</b>	635,278	705,384
<b>CASH AND TEMPORARY INVESTMENTS, END OF YEAR</b>	\$ 2,216,515	\$ 635,278

**TOWN OF BLAINE LAKE**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**For the year ended December 31, 2020**

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**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

The consolidated financial statements of the Town are 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 are as follows:

**Basis of Accounting**

The consolidated financial statements are prepared using the accrual basis of accounting. The accrual basis of accounting recognizes revenue as they become available and measurable; 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.

**Reporting Entity**

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

16 to 43 Waste Management Corporation - 20%

All inter-organizational transactions and balances have been eliminated.

**Collection of Funds for Other Authorities**

Collection of funds by the Town for the school board, municipal hail, and conservation and development authorities are collected and remitted in accordance with relevant legislation. The amounts collected are disclosed in Note 3.

**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.

**Deferred Revenue and Deposits**

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.

**TOWN OF BLAINE LAKE**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**For the year ended December 31, 2020**

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

**Local Improvement Charges**

Local improvement projects financed by frontage taxes recognize any prepayment charges as revenue in the period assessed.

**Net-Financial Assets**

Net-financial assets at the end of the 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 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.

**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.

**Portfolio Investments**

Portfolio investments are valued at the lower of cost and market value, less any provisions for other than temporary impairment. The long-term investments in the Saskatchewan Rural Municipalities - Self-Insurance Fund are accounted for on the equity basis.

**Inventories**

Inventories of materials and supplies expected to be used by the Town 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 based on the actual cost of inventory. Net realizable value is the estimated selling price in the ordinary course of business.

**TOWN OF BLAINE LAKE**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**For the year ended December 31, 2020**

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

**Tangible Capital Assets**

All tangible capital asset acquisitions or betterment made throughout the year are recorded at their acquisition cost. Initial costs for tangible capital assets that were acquired 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. The tangible capital assets that are recognized at a nominal value are disclosed on Schedule 6. The costs of these tangible capital assets less any residual value are amortized over the asset's useful life using the straight-line method of amortization. The Town's tangible capital asset useful lives are estimated as follows:

<u>Asset</u>	<u>Useful Life</u>
<b>General Assets</b>	
Land	Indefinite
Land improvements	5 to 20 years
Buildings	10 to 50 years
Vehicles and equipment	
Vehicles	5 to 10 years
Machinery and equipment	5 to 10 years
<b>Infrastructure Assets</b>	
Infrastructure assets	30 to 75 years
Water & sewer	65 years
Road network assets	35 years

**Government Contributions**

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

**Works of Art and Other Unrecognized Assets**

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

**Capitalization of Interest**

The Town does not capitalize interest incurred while a tangible capital asset is under construction.

**TOWN OF BLAINE LAKE**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
 For the year ended December 31, 2020

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

**Leases**

All leases are recorded on the consolidated financial statement as either a capital or operating lease. Any lease that transfers the majority of benefits and risk associated with the leased asset is classified as a capital lease. 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 (lease term). Any other lease not meeting the before mentioned criteria is classified as an operating lease and rental payments are expensed as incurred.

**Landfill Liability**

The Town of Blaine Lake does not maintain a waste disposal site. Currently the Town of Blaine Lake uses 16 to 43 Waste Management Corporation for waste collection. 16 to 43 Waste Management Corporation has been able to estimate closure and post-closure costs; please see Note 10.

**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 Town. Trust fund activities administered by the Town are disclosed in Note 11.

**Employee Benefit Plans**

Contributions to the Town's defined benefit plan are expensed when contributions are made. Under the defined benefit multi-employer plan, the Town's obligations are limited to their contributions.

**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 Town:
  - i. is directly responsible; or
  - ii. accepts responsibility;
- d) it is expected that future economic benefits will be given up; and
- e) a reasonable estimate of the amount can be made.

**TOWN OF BLAINE LAKE**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**For the year ended December 31, 2020**

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

**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 consolidated financial statements, and the reported amounts of revenue and expenditures during the period. Accounts receivable are stated after evaluation as to their collectibility 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.

**Basis of Segmentation/Segment Report**

The Town has adopted the new 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 attributable 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 administration of the Town.

**Protective services:** Is comprised of expenses for police and fire protection.

**Transportation services:** Is responsible for the delivery of public works services related to the development and maintenance of roadway systems and street lighting.

**Environmental and public health:** Environmental segment provides waste disposal and other environmental services and the public health segment provides for expenses related to public health services in the Town.

**Planning and development:** Provides for neighbourhood development and sustainability.

**Recreation and culture:** Provides for community services through provision of recreation and leisure services.

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

**Budget Information**

Budget information is presented on a basis consistent with that used for the actual results. The budget was approved by Council on May 12, 2020.

**TOWN OF BLAINE LAKE**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**For the year ended December 31, 2020**

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

**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. This standard requires fair value measurement of derivatives and equity instruments that are quoted in an active market; all other financial instruments can be measured at cost/amortized cost or fair value at the election of the government. Unrealized gains and losses are presented in a new statement of re-measurement gains and losses. There is the requirement to disclose the nature and extent of risks 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 a 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 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 the 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.

**TOWN OF BLAINE LAKE**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**For the year ended December 31, 2020**

**2. CASH AND TEMPORARY INVESTMENTS**

Cash and temporary investments are comprised of the following:

	2020	2019
Cash	\$ 62,985	\$ 136,071
Temporary investments	2,153,530	499,207
	<b>\$ 2,216,515</b>	<b>\$ 635,278</b>

Cash and temporary investments include balances with banks and guaranteed investment certificates (GIC's). Temporary investments represent investments in GIC's held at Affinity Credit Union Ltd. which earn interest at 0.5% - 2.0% (2019 - 1.0% - 2.5%) and have maturity dates ranging from March 2021 to April 2022.

**3. TAXES AND GRANTS-IN-LIEU RECEIVABLE**

	2020	2019
Municipal - Current	\$ 76,557	\$ 126,737
- Arrears	165,530	165,557
Total municipal taxes receivable	<b>242,087</b>	292,294
School - Current	12,544	20,309
- Arrears	21,405	25,383
Total school taxes receivable	<b>33,949</b>	45,692
Total taxes and grants-in-lieu receivable	<b>276,036</b>	337,986
Deduct taxes receivable to be collected on behalf of other organizations	<b>(33,949)</b>	(45,692)
Municipal and grants-in-lieu taxes receivable	<b>\$ 242,087</b>	<b>\$ 292,294</b>

**4. AMOUNTS RECEIVABLE**

Amounts receivable are valued at their net realized value.

	2020	2019
Provincial government	\$ 325,821	\$ 1,593
Federal government	208,404	29,679
Utility	56,963	39,673
Organizations and individuals	25,857	11,916
Accrued interest	7,964	4,727
	<b>\$ 625,009</b>	<b>\$ 87,588</b>



**TOWN OF BLAINE LAKE**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**For the year ended December 31, 2020**

**5. LAND FOR RESALE**

	2020	2019
Tax Title Property	\$ 35,397	\$ 35,459

**6. BANK INDEBTEDNESS**

The Town has consolidated in \$2,904 of bank indebtedness for the year (2019 - \$23,238) from 16 to 43 Waste Management Corporation. In the current year, the Town also has \$31,254 (2019 - \$NIL) in bank indebtedness with Affinity Credit Union Ltd. which is result of the timing of outstanding transactions on the bank reconciliation as the Town does not have an authorized overdraft limit.

**7. DEFERRED REVENUE**

	2020	2019
Municipal Economic Enhancement Program (Note 12)	\$ 71,720	\$
16 to 43 Waste Management Corporation	1,724	1,423
Land for resale deposits		7,500
	\$ 73,444	\$ 8,923

**8. PENSION PLAN**

The Town is an employer member of the Municipal Employee Pension Plan (MEPP), which is a multi-employer defined benefit pension plan. The Commission of MEPP, representing plan member employers, is responsible for overseeing the management of the pension plan, including investment of assets and administration benefits. The Town's pension expense in 2020 was \$20,066 (2019 - \$14,890). The benefits accrued to the Town's employees from MEPP are calculated using the following: Pensionable Years of Service, Highest Average Salary, and the plan accrual rate. The costs of the retirement plan are not allocated to the individual entities within the related group. As a result, individual entities within the related group are not able to identify their share of the underlying assets and liabilities. Therefore, the plan is accounted for as a defined contribution plan in accordance with the requirements of the Chartered Professional Accountants of Canada Handbook Section PS3250.

**TOWN OF BLAINE LAKE**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**For the year ended December 31, 2020**

**9. LONG-TERM DEBT**

The debt limit of the Town is \$1,002,149. The debt limit for a Town is the total amount of the Town's own source revenues for the preceding year (the *Municipalities Act* Section 161(1)).

	2020	2019
The Municipal Financing Corporation of Saskatchewan annuity debenture bearing interest at 2.67% per annum, repayable in blended annual installments of \$130,363, maturing June 2040.	\$ 2,000,000	\$
16 to 43 Waste Management Corporation - Innovation Credit Union Ltd. mortgage bearing interest at 5.00% per annum, repayable in blended monthly installments of \$10,361, maturing February 2023. Secured by municipal member guarantees.	217,981	231,571
16 to 43 Waste Management Corporation - Innovation Credit Union Ltd. loan bearing interest at 7.00% per annum, repayable in blended monthly installments of \$2,903, maturing August 2023. Secured by general security agreement.	42,091	45,982
16 to 43 Waste Management Corporation - Related party injection for operations from participating communities. No repayment terms and non-interest bearing.	41,000	11,000
16 to 43 Waste Management Corporation - Finning International Inc. loan bearing interest at 4.45% per annum, repayable in blended monthly installments of \$5,007, maturing March 2024. Secured by equipment.	31,920	41,102
16 to 43 Waste Management Corporation - Canada Emergency Business Account loan payable to the Government of Canada, interest free during the initial term which ends December 31, 2022. The extended term is from January 1, 2023 until December 31, 2025 with interest at a rate of 5.00%.	8,000	
	<b>\$ 2,340,992</b>	<b>\$ 329,655</b>

Future principal and interest payments are as follows:

	Principal	Interest	Total
2021	\$ 106,223	\$ 67,991	\$ 174,214
2022	109,800	64,414	174,214
2023	111,493	60,703	172,196
2024	105,996	57,188	163,184
2025	108,457	53,740	162,197
Thereafter	1,799,023	387,608	2,186,631
Balance	<b>\$ 2,340,992</b>	<b>\$ 691,644</b>	<b>\$ 3,032,636</b>

**TOWN OF BLAINE LAKE**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**For the year ended December 31, 2020**

**10. ACCRUED LANDFILL COSTS**

	2020	2019
Environmental liabilities	\$ 86,849	\$

In 2020, the Town has accrued an overall liability for environmental matters in the amount of \$86,849 (2019 - \$NIL) which represents 16 to 43 Waste Management Corporation 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 \$86,849 (2019 - \$NIL) 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. Estimated total expenses represent the sum of discounted future cash flows for closure and post-closure care activities discounted at 16 to 43 Waste Management Corporation's expected inflation rate of 2%.

Landfill closure and post-closure care requirements have been defined in accordance with the Environmental Act and include final covering and landscaping of the landfill, pumping of ground, 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 15-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.

**11. TRUSTS ADMINISTERED BY THE TOWN**

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

	2020				2019
	Blaine Lake Clinic Trust	Centennial Trust	Blaine Lake Library Trust	Total	Total
<b>BALANCE, BEGINNING OF YEAR</b>	\$ 27,356	8,916	4,310	\$ 40,582	\$ 44,582
<b>REVENUES</b>					
<b>EXPENDITURES</b>					
Distribution to beneficiaries					4,000
					4,000
<b>BALANCE, END OF YEAR</b>	<u>\$ 27,356</u>	<u>8,916</u>	<u>4,310</u>	<u>\$ 40,582</u>	<u>\$ 40,582</u>

**TOWN OF BLAINE LAKE**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**For the year ended December 31, 2020**

**12. PRIOR YEAR'S FIGURES**

The prior year's figures have been restated as it was identified a prior year accounts payable for dust control paid was not properly recorded. In addition, there was an adjustment to long-term debt of 16 to 43 Waste Management Corporation. The effect of these adjustments is a decrease to accumulated surplus as follows:

	2020	2019
Opening fund balance:		
Accumulated surplus	\$ 10,529,062	\$10,478,587
Adjustments:		
16 to 43 Waste Management Corporation long-term debt		(11,000)
Opening accumulated surplus, restated	10,529,062	10,467,587
Annual surplus, previously stated	843,083	77,926
Adjustments:		
Accounts payable		(16,451)
Annual surplus, restated	843,083	61,475
Accumulated surplus, end of year	\$ 11,372,145	\$10,529,062

**13. GOVERNMENT ASSISTANCE**

In response to the pandemic, the Provincial and Federal governments have provided funds to municipalities in order to stimulate economic recovery and enhance infection protection and control measures in their operations. Through the Municipal Economic Enhancement Program (MEEP), the Town received funds of \$71,720 which was approved to be spent on office renewal and repair, and an electronic message centre for the Town of Blaine Lake sign. Both projects are expected to be started and completed in 2021. As these projects have not been started as of December 31, 2020, the entire \$71,720 has been deferred to 2021. In addition, the Safe Restart Program provided \$29,767 in unconditional funding to the Town.

**TOWN OF BLAINE LAKE**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**For the year ended December 31, 2020**

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**14. COMMITMENTS**

The Town has committed to a Town office renewal project with total anticipated project costs of \$60,000 as well as installation of an electronic message centre at the Town of Blaine Lake sign with total anticipated project costs of \$11,720. Both of these projects were approved with the Municipal Economic Enhancement Program (MEEP) contributing \$71,720 from the Provincial government. As of the year-end date, these projects have not been started, and the MEEP funding for the projects has been deferred to 2021.

The Town has also committed to the building of a new water treatment plant with revised anticipated project costs of \$4.5 million. This project was approved with the New Building Canada Fund - Provincial-Territorial Infrastructure Component, with the Federal and Provincial government each providing one-third of the total cost up to \$1,858,333. As of the year-end date, \$1,415,018 has been spent on this project and capitalized as an asset under construction, and this project is expected to be completed in 2021.

**15. OTHER MATTERS**

On March 11, 2020, the World Health Organization declared the COVID-19 outbreak a worldwide pandemic. Subsequently, on March 18, 2020, the Province of Saskatchewan declared a province-wide state of emergency to help reduce the spread of COVID-19. The Town has not suffered any significant disruptions throughout the year as a result from the outbreak.

While the disruption is currently expected to be temporary, there is considerable uncertainty about the duration of this disruption. As a result, the related financial impact and duration cannot be reasonably estimated at this time.

# TOWN OF BLAINE LAKE

## SCHEDULE 1 - SCHEDULE OF TAXES AND OTHER UNCONDITIONAL REVENUES

For the year ended December 31, 2020

	2020 Budget Unaudited (Note 1)	2020 Actual	2019 Actual
<b>TAXES</b>			
General municipal tax levy	\$ 554,720	\$ 552,529	\$ 532,081
Abatements and adjustments	(270)	84	(3,124)
Discount on current year taxes	(16,000)	(18,591)	(14,381)
<b>Net Municipal Taxes</b>	<b>538,450</b>	<b>534,022</b>	<b>514,576</b>
Penalties on tax arrears	21,730	29,219	21,729
<b>Total Taxes</b>	<b>560,180</b>	<b>563,241</b>	<b>536,305</b>
<b>UNCONDITIONAL GRANTS</b>			
Equalization (Revenue Sharing)	115,000	114,996	103,840
Safe Restart Program		29,767	
<b>Total Unconditional Grants</b>	<b>115,000</b>	<b>144,763</b>	<b>103,840</b>
<b>GRANTS-IN-LIEU OF TAXES</b>			
Federal	7,390	7,448	7,112
Provincial			
Sasktel	1,960	1,978	1,892
Other Government Transfers			
S.P.C. Surcharge	30,590	29,406	27,687
Sask Energy Surcharge	16,140	15,194	16,719
<b>Total Grants-in-Lieu of Taxes</b>	<b>56,080</b>	<b>54,026</b>	<b>53,410</b>
<b>TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE</b>	<b>\$ 731,260</b>	<b>\$ 762,030</b>	<b>\$ 693,555</b>

# TOWN OF BLAINE LAKE

## SCHEDULE 2 - SCHEDULE OF OPERATING AND CAPITAL REVENUE BY FUNCTION

For the year ended December 31, 2020

	2020 Budget Unaudited (Note 1)	2020 Actual	2019 Actual
<b>GENERAL GOVERNMENT SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Sales of supplies	\$ 21,700	\$ 100	\$ 8,053
- Other (rentals, licenses, general office services)		2,189	
Total Fees and Charges	21,700	2,289	8,053
- Land sales - gain	3,000	9,190	
- Investment income and commissions	2,460	11,830	11,515
Total Other Segmented Revenue	27,160	23,309	19,568
<b>Total Operating</b>	27,160	23,309	19,568
<b>Total General Government Services</b>	27,160	23,309	19,568
<b>PROTECTIVE SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Fire fees and police fines	37,660	70,540	41,524
Total Fees and Charges	37,660	70,540	41,524
Total Other Segmented Revenue	37,660	70,540	41,524
<b>Total Operating</b>	37,660	70,540	41,524
<b>Total Protective Services</b>	37,660	70,540	41,524

# **TOWN OF BLAINE LAKE**

## **SCHEDULE 2 - SCHEDULE OF OPERATING AND CAPITAL REVENUE BY FUNCTION**

**For the year ended December 31, 2020**

	2020 Budget Unaudited (Note 1)	2020 Actual	2019 Actual
<b>TRANSPORTATION SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Custom work	\$ 18,130	\$ 9,551	\$ 15,156
Total Fees and Charges	18,130	9,551	15,156
- Insurance proceeds		10,000	10,000
Total Other Segmented Revenue	18,130	19,551	25,156
Conditional Grants			
- Student Employment	2,500		1,871
Total Conditional Grants	2,500		1,871
<b>Total Operating</b>	<b>20,630</b>	<b>19,551</b>	<b>27,027</b>
<b>Total Transportation Services</b>	<b>20,630</b>	<b>19,551</b>	<b>27,027</b>
<b>ENVIRONMENTAL AND PUBLIC HEALTH SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Waste and disposal fees	83,750	156,630	157,342
- Cemetery fees, rentals	12,000	18,682	18,544
Total Fees and Charges	95,750	175,312	175,886
Total Other Segmented Revenue	95,750	175,312	175,886
Conditional Grants			
- Multi-Material Stewardship Western	2,980	1,987	6,869
Total Conditional Grants	2,980	1,987	6,869
<b>Total Operating</b>	<b>98,730</b>	<b>177,299</b>	<b>182,755</b>
<b>Total Environmental and Public Health Services</b>	<b>98,730</b>	<b>177,299</b>	<b>182,755</b>



# **TOWN OF BLAINE LAKE**

## **SCHEDULE 2 - SCHEDULE OF OPERATING AND CAPITAL REVENUE BY FUNCTION**

For the year ended December 31, 2020

	2020 Budget Unaudited (Note 1)	2020 Actual	2019 Actual
<b>RECREATION AND CULTURAL SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Campground fees	\$ 3,830	\$ 3,648	\$ 5,381
Total Fees and Charges	3,830	3,648	5,381
Total Other Segmented Revenue	3,830	3,648	5,381
Conditional Grants			
- Saskatchewan Lotteries		5,930	6,937
Total Conditional Grants		5,930	6,937
<b>Total Operating</b>	<b>3,830</b>	<b>9,578</b>	<b>12,318</b>
<b>Total Recreation and Cultural Services</b>	<b>3,830</b>	<b>9,578</b>	<b>12,318</b>

# TOWN OF BLAINE LAKE

## SCHEDULE 2 - SCHEDULE OF OPERATING AND CAPITAL REVENUE BY FUNCTION

For the year ended December 31, 2020

	2020 Budget Unaudited (Note 1)	2020 Actual	2019 Actual
<b>UTILITY SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Water	135,670	137,163	131,723
- Sewer	47,710	46,337	46,316
- Insurance proceeds		6,918	
- Interest charges and infrastructure fees	58,870	70,139	52,018
Total Fees and Charges	242,250	260,557	230,057
Total Other Segmented Revenue	242,250	260,557	230,057
Conditional Grants			
- Building Canada Fund	201,030	757,815	
Total Conditional Grants	201,030	757,815	
<b>Total Operating</b>	443,280	1,018,372	230,057
<b>Capital</b>			
Conditional Grants			
- Gas Tax	29,400	44,162	63,120
<b>Total Capital</b>	29,400	44,162	63,120
<b>Total Utility Services</b>	472,680	1,062,534	293,177
<b>TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION</b>	<b>\$ 660,690</b>	<b>\$ 1,362,811</b>	<b>\$ 576,369</b>
<b>SUMMARY</b>			
Total Other Segmented Revenue	\$ 424,780	\$ 552,917	\$ 497,572
Total Conditional Grants	206,510	765,732	15,677
Total Capital Grants and Contributions	29,400	44,162	63,120
<b>TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION</b>	<b>\$ 660,690</b>	<b>\$ 1,362,811</b>	<b>\$ 576,369</b>

**TOWN OF BLAINE LAKE**  
**SCHEDULE 3 - SCHEDULE OF EXPENSES BY FUNCTION**  
 For the year ended December 31, 2020

	2020 Budget Unaudited (Note 1)	2020 Actual	2019 Actual
<b>GENERAL GOVERNMENT SERVICES</b>			
Council remuneration and travel	\$ 26,690	\$ 25,245	\$ 25,630
Wages and benefits	82,820	73,814	76,907
Professional/Contractual services	81,730	58,124	60,432
Utilities	6,980	8,218	6,774
Maintenance, materials, and supplies	25,900	17,121	40,253
Amortization	3,536	3,536	3,536
Allowance for uncollectibles			(1,603)
<b>Total General Government Services</b>	<b>227,656</b>	<b>186,058</b>	<b>211,929</b>
<b>PROTECTIVE SERVICES</b>			
<b>Police protection</b>			
Professional/Contractual services	40,770	55,954	39,582
<b>Fire protection</b>			
Wages and benefits	31,460	24,082	30,543
Professional/Contractual services	10,360	15,879	12,686
Utilities	5,800	3,967	5,630
Maintenance, materials, and supplies	7,020	50,682	5,079
Amortization	5,060	5,060	5,060
Allowance for uncollectibles	2,920	411	
<b>Total Protective Services</b>	<b>103,390</b>	<b>156,035</b>	<b>98,580</b>
<b>TRANSPORTATION SERVICES</b>			
Wages and benefits	92,450	92,999	88,149
Professional/Contractual services	49,070	19,119	11,473
Utilities	26,180	25,442	25,410
Maintenance, materials, and supplies	57,870	75,902	59,250
Gravel	10,000	9,445	3,289
Amortization	18,118	18,118	18,043
<b>Total Transportation Services</b>	<b>253,688</b>	<b>241,025</b>	<b>205,614</b>

**TOWN OF BLAINE LAKE**  
**SCHEDULE 3 - SCHEDULE OF EXPENSES BY FUNCTION**  
 For the year ended December 31, 2020

	2020 Budget Unaudited (Note 1)	2020 Actual	2019 Actual
<b>ENVIRONMENTAL AND PUBLIC HEALTH SERVICES</b>			
Wages and benefits	\$ 10,600	\$ 28,542	\$ 28,439
Professional/Contractual services	89,440	114,022	105,563
Utilities	350	5,761	5,997
Maintenance, materials, and supplies	7,400	6,665	7,633
Grants and contributions			
- Operating		21,600	
• Waste disposal			
Amortization	19,744	19,744	18,445
Interest on long-term debt		17,521	20,903
<b>Total Environmental and Public Health Services</b>	<b>127,534</b>	<b>213,855</b>	<b>186,980</b>
<b>PLANNING AND DEVELOPMENT SERVICES</b>			
Wages and benefits	10,500		6,130
Professional/Contractual services	1,700	729	1,162
Utilities	1,670	1,973	1,622
<b>Total Planning and Development Services</b>	<b>13,870</b>	<b>2,702</b>	<b>8,914</b>
<b>RECREATION AND CULTURAL SERVICES</b>			
Wages and benefits	62,000	27,502	18,708
Professional/Contractual services		11,151	
Utilities	5,100	5,414	4,954
Maintenance, materials, and supplies	7,740	7,000	16,866
Grants and contributions			
- Operating	8,240	14,583	24,810
Amortization	1,250	1,250	1,250
<b>Total Recreation and Cultural Services</b>	<b>84,330</b>	<b>66,900</b>	<b>66,588</b>
<b>UTILITY SERVICES</b>			
Wages and benefits	110,560	106,258	101,969
Professional/Contractual services	60,070	22,269	77,123
Utilities	16,210	18,887	15,745
Maintenance, materials, and supplies	16,080	21,545	20,091
Amortization	214,916	214,916	214,916
Interest on long-term debt		31,308	
<b>Total Utility Services</b>	<b>417,836</b>	<b>415,183</b>	<b>429,844</b>
<b>TOTAL EXPENSES BY FUNCTION</b>	<b>\$ 1,228,304</b>	<b>\$ 1,281,758</b>	<b>\$ 1,208,449</b>

**TOWN OF BLAINE LAKE**  
**SCHEDULE 4 - SCHEDULE OF SEGMENT DISCLOSURE BY FUNCTION**  
For the year ended December 31, 2020

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
<b>Revenues (Schedule 2)</b>								
Fees and Charges	\$ 2,289	\$ 70,540	\$ 9,551	\$ 175,312	\$	\$ 3,648	\$ 260,557	\$ 521,897
Tangible Capital Asset Sale - Gain (Loss)								9,190
Land Sales - Gain (Loss)	9,190							11,830
Investment Income & Commissions	11,830							10,000
Other Revenues			10,000					765,732
Grants - Conditional				1,987		5,930	757,815	44,162
- Capital							44,162	44,162
<b>Total revenues</b>	<b>23,309</b>	<b>70,540</b>	<b>19,551</b>	<b>177,299</b>		<b>9,578</b>	<b>1,062,534</b>	<b>1,362,811</b>
<b>Expenses (Schedule 3)</b>								
Wages & Benefits	99,059	24,082	92,999	28,542		27,502	106,258	378,442
Professional/Contractual Services	58,124	71,833	19,119	114,022	729	11,151	22,269	297,247
Utilities	8,218	3,967	25,442	5,761	1,973	5,414	18,887	69,662
Maintenance, Materials, Supplies	17,121	50,682	85,347	6,665		7,000	21,545	188,360
Grants and Contributions				21,600		14,583		36,183
Amortization	3,536	5,060	18,118	19,744		1,250	214,916	262,624
Interest				17,521			31,308	48,829
Allowance for Uncollectibles								
Other		411						411
<b>Total expenses</b>	<b>186,058</b>	<b>156,035</b>	<b>241,025</b>	<b>213,855</b>	<b>2,702</b>	<b>66,900</b>	<b>415,183</b>	<b>1,281,758</b>
<b>Surplus (Deficit) by Function</b>	<b>(162,749)</b>	<b>(85,495)</b>	<b>(221,474)</b>	<b>(36,556)</b>	<b>(2,702)</b>	<b>(57,322)</b>	<b>647,351</b>	<b>81,053</b>
Taxation and other unconditional revenue (Schedule 1)								762,030
<b>Net Surplus</b>								<b>\$ 843,083</b>

**TOWN OF BLAINE LAKE**  
**SCHEDULE 5 - SCHEDULE OF SEGMENT DISCLOSURE BY FUNCTION**  
**For the year ended December 31, 2019**

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
<b>Revenues (Schedule 2)</b>								
Fees and Charges	\$ 8,053	\$ 41,524	\$ 15,156	\$ 175,886	\$	\$ 5,381	\$ 230,057	\$ 476,057
Tangible Capital Asset Sale - Gain (Loss)								
Land Sales - Gain (Loss)								
Investment Income & Commissions	11,515							11,515
Other Revenues			10,000					10,000
Grants - Conditional			1,871	6,869		6,937		15,677
- Capital							63,120	63,120
<b>Total revenues</b>	<b>19,568</b>	<b>41,524</b>	<b>27,027</b>	<b>182,755</b>		<b>12,318</b>	<b>293,177</b>	<b>576,369</b>
<b>Expenses (Schedule 3)</b>								
Wages & Benefits	102,537	30,543	88,149	28,439	6,130	18,708	101,969	376,475
Professional/Contractual Services	60,432	52,268	11,473	105,563	1,162		77,123	308,021
Utilities	6,774	5,630	25,410	5,997	1,622	4,954	15,745	66,132
Maintenance, Materials, Supplies	40,253	5,079	62,539	7,633		16,866	20,093	152,463
Grants and Contributions						24,810		24,810
Amortization	3,536	5,060	18,043	18,445		1,250	214,914	261,248
Interest				20,903				20,903
Allowance for Uncollectibles	(1,603)							(1,603)
Other								
<b>Total expenses</b>	<b>211,929</b>	<b>98,580</b>	<b>205,614</b>	<b>186,980</b>	<b>8,914</b>	<b>66,588</b>	<b>429,844</b>	<b>1,208,449</b>
<b>Deficit by Function</b>	<b>(192,361)</b>	<b>(57,056)</b>	<b>(178,587)</b>	<b>(4,225)</b>	<b>(8,914)</b>	<b>(54,270)</b>	<b>(136,667)</b>	<b>(632,080)</b>
Taxation and other unconditional revenue (Schedule 1)								693,555
<b>Net Surplus</b>								<b>\$ 61,475</b>

**TOWN OF BLAINE LAKE**  
**SCHEDULE 6 - SCHEDULE OF TANGIBLE CAPITAL ASSETS BY OBJECT**  
**For the year ended December 31, 2020**

	General Assets					Infrastructure Assets	General/ Infrastructure	Totals	
Cost	Land	Land Improvements	Buildings	Vehicles	Machinery & Equipment	Linear Assets	Assets Under Construction	2020	2019
Opening costs	\$ 178,428	133,804	697,163	122,777	392,020	13,855,244	242,331	\$ 15,621,767	\$ 15,392,548
Additions during the year		86,849			4,609		1,178,373	1,269,831	229,219
Closing costs	178,428	220,653	697,163	122,777	396,629	13,855,244	1,420,704	16,891,598	15,621,767
<b>Accumulated Amortization</b>									
Opening accumulated amortization		40,301	213,745	52,076	216,257	5,161,357		5,683,736	5,422,486
Amortization		4,645	15,318	11,182	18,706	212,773		262,624	261,250
Closing accumulated amortization		44,946	229,063	63,258	234,963	5,374,130		5,946,360	5,683,736
Net Book Value	\$ 178,428	175,707	468,100	59,519	161,666	8,481,114	1,420,704	\$ 10,945,238	\$ 9,938,031

**TOWN OF BLAINE LAKE**  
**SCHEDULE 7 - SCHEDULE OF TANGIBLE CAPITAL ASSETS BY FUNCTION**  
**For the year ended December 31, 2020**

Cost	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning & Development	Recreation & Culture	Water & Sewer	Totals	
								2020	2019
Opening costs	\$ 221,783	50,598	444,257	732,894		24,500	14,147,735	\$ 15,621,767	\$ 15,392,548
Additions during the year			10,141	87,003			1,172,687	1,269,831	229,219
Closing costs	221,783	50,598	454,398	819,897		24,500	15,320,422	16,891,598	15,621,767
<b>Accumulated Amortization</b>									
Opening accumulated amortization	80,928	7,168	323,966	88,598		7,850	5,175,226	5,683,736	5,422,486
Amortization	3,536	5,060	18,118	19,744		1,250	214,916	262,624	261,250
Closing accumulated amortization	84,464	12,228	342,084	108,342		9,100	5,390,142	5,946,360	5,683,736
Net Book Value	\$ 137,319	38,370	112,314	711,555		15,400	9,930,280	\$ 10,945,238	\$ 9,938,031



**TOWN OF BLAINE LAKE**  
**SCHEDULE 8 - SCHEDULE OF ACCUMULATED SURPLUS**  
 For the year ended December 31, 2020

	2019	Changes	2020
<b>UNAPPROPRIATED SURPLUS</b>	<b>\$ 486,992</b>	<b>\$ 1,733,506</b>	<b>\$ 2,220,498</b>
<b>APPROPRIATED RESERVES</b>			
Fire Department Reserve	17,785	15,000	32,785
Streets and Drainage Reserve	39,160		39,160
Street Equipment Reserve	12,000		12,000
Water & Sewer Reserve	293,617	60,707	354,324
Campground Washrooms Reserve	5,132		5,132
Capital Trust Reserve	55,000		55,000
<b>Total appropriated</b>	<b>422,694</b>	<b>75,707</b>	<b>498,401</b>
<b>NET INVESTMENT IN TANGIBLE CAPITAL ASSETS</b>			
Tangible capital assets (Schedule 6)	9,938,031	1,007,207	10,945,238
Less: Related debt	(318,655)	(1,973,337)	(2,291,992)
<b>Net Investment in Tangible capital assets</b>	<b>9,619,376</b>	<b>(966,130)</b>	<b>8,653,246</b>
<b>TOTAL ACCUMULATED SURPLUS</b>	<b>\$ 10,529,062</b>	<b>\$ 843,083</b>	<b>\$ 11,372,145</b>

# TOWN OF BLAINE LAKE

## SCHEDULE 9 - SCHEDULE OF MILL RATES AND ASSESSMENTS

For the year ended December 31, 2020

	PROPERTY CLASS						Total
	Agriculture	Residential	Residential Condominium	Seasonal Residential	Commercial & Industrial	Potash Mine(s)	
Taxable assessment	763,590	23,643,200			3,090,100		27,496,890
Regional Park Assessment							
Total Assessment							27,496,890
Mill Rate Factor(s)	1.00	1.00			1.30		
Total Base/Minimum Tax	6,660	321,800			53,525		381,985
Total Municipal Tax Levy	11,242	463,659			77,628		552,529

### MILL RATES:

### MILLS

Average Municipal	20.0942
Average School	4.2869
Potash Mill Rate	
Uniform Municipal Mill Rate	6.0000

**TOWN OF BLAINE LAKE**  
**SCHEDULE 10 - SCHEDULE OF COUNCIL REMUNERATION**  
**For the year ended December 31, 2020**

<u>Position - Name</u>	<u>Remuneration</u>	<u>Reimbursed Costs</u>	<u>Total</u>
Mayor - Al Sorenson	\$ 5,000	\$ 600	5,600
Mayor - Matthew Hutchings	575		575
Councilor - Bev Breland	4,775	200	4,975
Councilor - Jason Weber	3,200	140	3,340
Councilor - Kitty Larson	2,645	431	3,076
Councilor - Debbie Rodwin	1,975	37	2,012
Councilor - Kyle Onishenko	1,875		1,875
Councilor - Barbara Woytiuk	1,625		1,625
Councilor - Melissa Johnson	470		470
Councilor - Roger Pederson	450		450
Councilor - Darlene Harder	400		400
Councilor - Jennifer Gutknecht	225		225
	<u>\$ 23,215</u>	<u>\$ 1,408</u>	<u>24,623</u>