

Town of Bredenburg
CONSOLIDATED FINANCIAL STATEMENTS
Year Ended December 31, 2020

Town of Bredenbury
Bredenbury, Saskatchewan
December 31, 2020

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Management's Responsibility

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

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

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

Baker Tilly SK LLP, 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 management to discuss their audit findings.



Mayor



Administrator



Independent Auditors' Report

To the Council
Town of Bredenburg

Opinion

We have audited the consolidated financial statements of Town of Bredenburg, (the municipality), which comprise the consolidated Statement of Financial Position as at December 31, 2020 and the consolidated Statements of Operations, Changes in Net Financial Assets and Cash Flow for the year then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies.

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

Basis for Opinion

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

Responsibilities of Management and Those Charged with Governance for the 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 municipality's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the municipality or to cease operations, or has no realistic alternative but to do so.

Council is responsible for overseeing the municipality's financial reporting process.



Auditors' 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 auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect 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 generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

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

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.

Baker Tilly SK LLP

Baker Tilly SK LLP

Yorkton, SK
February 23, 2021

Town of Bredenbury
 Bredenbury, Saskatchewan
 Consolidated Statement of Financial Position as at December 31, 2020

Statement 1

	2020	2019 (Note 12)
Assets		
Financial Assets		
Cash and temporary investments - note 2	358,770	273,287
Taxes receivable - municipal - note 3	31,189	36,617
Other accounts receivable - note 4	50,346	22,609
Land for resale - note 5	79,433	53,622
Long-term investments - note 6	222,989	219,039
Total Financial Assets	742,727	605,174
Liabilities		
Accounts payable	41,880	44,846
Accrued liabilities	1,604	
Utility deposits	12,051	11,770
Deferred revenue - note 8	105,178	62,177
Long-term debt - note 9	5,156	15,469
Total Liabilities	165,869	134,262
Net Financial Assets	576,858	470,912
Non-Financial Assets		
Tangible capital assets - schedules 6 and 7	2,510,576	2,395,927
Prepayments and deferred charges	24,924	23,862
Stock and supplies	43,872	46,330
Total Non-Financial Assets	2,579,372	2,466,119
Accumulated Surplus - schedule 8	\$ 3,156,230	\$ 2,937,031

Approved on behalf of the council:

 Mayor

 Councillor

The notes to consolidated financial statements are an integral part of these consolidated financial statements.

Town of Bredenburg
 Consolidated Statement of Operations
 For the year ended December 31, 2020

Statement 2

	2020 Budget (Note 1(u))	2020 Actual	2019 Actual (Note 12)
Revenues			
Taxes and other unconditional revenue			
- schedule 1	458,000	493,658	458,569
Fees and charges - schedules 4 and 5	205,790	303,580	232,381
Conditional grants - schedules 4 and 5	35,000	147,633	39,892
Tangible capital asset sales - gain (loss)			
- schedules 4 and 5		2,734	
Land sales - gain (loss) - schedules 4 and 5		(1,416)	20
Investment income and commissions			
- schedules 4 and 5	2,400	7,315	6,170
Total Revenue	<u>701,190</u>	<u>953,504</u>	<u>737,032</u>
Expenses - schedule 3			
General government services	165,000	180,897	169,081
Protective services	138,200	53,029	79,276
Transportation services	159,800	204,400	179,691
Environmental and public health services	53,550	61,799	50,177
Planning and development services		2,354	5,337
Recreation and cultural services	88,700	120,957	187,869
Utilities services	86,800	157,860	142,859
Total Expenses	<u>692,050</u>	<u>781,296</u>	<u>814,290</u>
Surplus (Deficit) of Revenues over Expenses before Other Capital Contributions	9,140	172,208	(77,258)
Provincial/Federal Capital Grants and Contributions - schedules 4 and 5	<u>22,000</u>	<u>46,993</u>	<u>0</u>
Surplus (Deficit) of Revenue over Expenses	31,140	219,201	(77,258)
Accumulated Surplus, Beginning of Year	<u>2,937,031</u>	<u>2,937,031</u>	<u>3,014,289</u>
Accumulated Surplus, End of Year	<u>\$ 2,968,171</u>	<u>\$ 3,156,232</u>	<u>\$ 2,937,031</u>

The notes to consolidated financial statements are an integral part of these consolidated financial statements.

Town of Bredenburg
 Consolidated Statement of Change in Net Financial Assets
 For the year ended December 31, 2020

Statement 3

	2020 Budget (Note 1(u))	2020 Actual	2019 Actual (Note 12)
Surplus (Deficit)	<u>31,140</u>	<u>219,201</u>	<u>(77,258)</u>
(Acquisition) of tangible capital assets	(24,000)	(218,307)	(75,440)
Amortization of tangible capital assets		90,688	116,734
Proceeds on disposal of tangible capital assets		15,705	
Loss (gain) on the disposal of tangible capital assets	<u> </u>	<u>(2,734)</u>	<u> 0</u>
Surplus (Deficit) of Capital Expenses over Expenditures	<u>(24,000)</u>	<u>(114,648)</u>	<u> 41,294</u>
(Acquisition) of prepaid expense		(1,063)	(1,796)
Consumption of supplies inventory		<u> 2,456</u>	
Surplus (Deficit) of Expenses of Other Non-Financial over Expenditures	<u> 0</u>	<u> 1,393</u>	<u>(1,796)</u>
Increase (Decrease) in Net Financial Assets	<u> 7,140</u>	<u> 105,946</u>	<u>(37,760)</u>
Net Financial Assets, beginning of year	<u> 470,912</u>	<u> 470,912</u>	<u> 508,672</u>
Net Financial Assets, End of Year	<u>\$ 478,052</u>	<u>\$ 576,858</u>	<u>\$ 470,912</u>

The notes to consolidated financial statements are an integral part of these consolidated financial statements.

Town of Bredenburg
 Consolidated Statement of Cash Flow
 For the year ended December 31, 2020

Statement 4

	2020	2019 (Note 12)
Cash Provided by (used for) the Following Activities		
Operating:		
Surplus (Deficit)	219,201	(77,258)
Amortization	90,688	116,734
Loss (gain) on disposal of tangible capital assets	<u>(2,734)</u>	<u> </u>
	307,155	39,476
Change in Assets/Liabilities		
Taxes receivable - municipal	5,428	3,180
Other receivables	(27,738)	7,170
Land for resale	(25,811)	
Accounts payable	(2,971)	28,544
Accrued liabilities payable	1,604	
Utility deposits	281	830
Deferred revenue	43,002	49,614
Stock and supplies for use	2,459	
Prepayments and deferred charges	<u>(1,062)</u>	<u>(1,796)</u>
Cash Provided by Operating Transactions	<u>302,347</u>	<u>127,018</u>
Capital:		
Acquisition of capital assets	(218,307)	(75,440)
Proceeds from the disposal of capital assets	<u>15,705</u>	<u> </u>
Cash Applied to Capital Transactions	<u>(202,602)</u>	<u>(75,440)</u>
Investing:		
Other investments	<u>(3,949)</u>	<u>(219,039)</u>
Financing:		
Long-term debt repaid	<u>(10,313)</u>	<u>(10,313)</u>
Change in Cash and Temporary Investments During the Year	85,483	(177,774)
Cash and temporary investments, beginning of year	<u>273,287</u>	<u>451,061</u>
Cash and Temporary Investments, End of Year	<u>\$ 358,770</u>	<u>\$ 273,287</u>

The notes to consolidated financial statements are an integral part of these consolidated financial statements.

Town of Bredenburg
Notes to Consolidated Financial Statements
For the year ended December 31, 2020

1. Significant Accounting Policies

The consolidated financial statements of the municipality 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 adopted by the municipality are as follows:

(a) Basis of accounting

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

(b) Reporting entity

The consolidated financial statements consolidate the assets, liabilities and flow of resources of the municipality. The entity is comprised of all of the organizations that are owned or controlled by the municipality and are, therefore, accountable to the council for the administration of their financial affairs and resources.

Entities included in these consolidated financial statements are as follows:

Entity	Basis of Recording
Bredenburg & District Community Hall	Full consolidation
Bredenburg & District Skating Rink	Full consolidation
Bredenburg Parks and Recreation Board	Full consolidation

Bredenburg & District Golf Club and Bredenburg Busy Bees ceased being under the control of the municipality as of October 31, 2018.

All inter-organizational balances have been eliminated.

(c) Collection of funds for other authorities

Collection of funds by the municipality 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.

(d) 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 are 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:

- (i) the transfers are authorized;
- (ii) any eligibility criteria have been met; and
- (iii) a reasonable estimate of the amount 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.

Town of Bredenburg
Notes to Consolidated Financial Statements
For the year ended December 31, 2020

1. **Significant Accounting Policies** - continued

(e) Deferred revenue - fees and charges

Certain user charges and fees are collected for which the related services have yet to be performed. Revenue is recognized in the period when the related expenses are incurred or services performed.

(f) Local improvement charges

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

(g) 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.

(h) 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.

(i) 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.

(j) Investments

Portfolio investments are valued at the lower of cost, less any provisions for other than temporary impairment. Investments with maturity dates longer than one year from the date of the Statement of Financial Position have been classified as other long-term investments concurrent with the nature of the investment.

(k) Inventories

Inventories of materials and supplies expected to be used by the municipality are valued at the lower of cost or replacement cost. Inventories of land, materials and supplies held for resale are valued at the lower of cost or net realizable value. Cost is determined by the average cost method. Net realizable value is the estimated selling price in the ordinary course of business.

Town of Bredenburg
Notes to Consolidated Financial Statements
For the year ended December 31, 2020

1. **Significant Accounting Policies** - continued

(l) Tangible capital assets

All tangible capital asset acquisitions or betterments made throughout the year are recorded at their acquisition cost. Initial costs for tangible capital assets that were acquired and developed prior to 2009 were obtained via historical cost information or using current fair market values discounted by a relevant 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 in schedule 6. The cost of these tangible capital assets less any residual value are amortized over the asset's useful life using the straight-line method of amortization. The municipality's tangible capital asset useful lives are estimated as follows:

Assets	Useful Life
General Assets	
Land	indefinite
Land improvements	10 to 40 years
Buildings	20 to 40 years
Vehicles	5 to 10 years
Machinery and equipment	5 to 40 years
Infrastructure Assets	
Paving, sidewalks and roadways	40 years
Water and sewer	75 years

(m) 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.

(n) Works of art

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.

(o) Capitalization of interest

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

(p) 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.

Town of Bredenbury
Notes to Consolidated Financial Statements
For the year ended December 31, 2020

1. **Significant Accounting Policies** - continued

(q) 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.

(r) 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. Penalties on overdue taxes are recorded in the period levied.

Utility revenue is recognized in the period in which the service has been provided.

All other revenue is recorded when received, or receivable, collection is likely, and the amount can be reasonably determined.

(s) Measurement uncertainty

The preparation of financial statements in conformity with Canadian Public Sector Accounting Standards requires management to make estimates and assumptions that affect the reported amount of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenue and expenditures during the period. Accounts receivable are stated after evaluation as to their collectibility and an appropriate allowance for doubtful accounts is provided where considered necessary.

Land for resale is stated after evaluation for market value and an appropriate allowance for market value adjustment 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.

Town of Bredenburg
Notes to Consolidated Financial Statements
For the year ended December 31, 2020

1. **Significant Accounting Policies** - continued

(t) Basis of segmentation/segment report

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

The segments (functions) are as follows:

General government: provides for the administration of the municipality.

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

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

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

Planning and development: provides for neighbourhood development and sustainability.

Recreation and culture: provides for community services through the provision of recreation and leisure services.

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

(u) Budget information

Budget information is presented on a basis consistent with that used for actual results. The budget was approved by Council on March 9, 2020.

(v) 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 remeasurement gains and losses separate from the statement of operations arising from the remeasurement 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 remeasurement gains and losses.

PS 3041 Portfolio investments, replaces PS 3040 with revised guidance on accounting for, and presentation and disclosure of, 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.

Town of Bredenburg
Notes to Consolidated Financial Statements
For the year ended December 31, 2020

1. **Significant Accounting Policies** - continued

(v) New standards and amendments to standards - continued

PS 3450 Financial instruments, a new standard establishing guidance on the recognition, measurement, presentation and disclosure of financial instruments, including derivatives. The standard requires fair value measurement of derivatives and equity instrument that are quoted in an active market; all other financial instruments can be measured at cost/amortized cost or fair value at the election of the government. Unrealized gains and losses are presented in a new statement of remeasurement 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 derecognition of financial liabilities.

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

Effective for fiscal years beginning on or after April 1, 2023:

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

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

	2020	2019
2. Cash and Temporary Investments		
Cash	308,770	273,287
Temporary investments	<u>50,000</u>	<u> </u>
Total Cash and Temporary Investments	<u>\$ 358,770</u>	<u>\$ 273,287</u>

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

Town of Bredenburg
Notes to Consolidated Financial Statements
For the year ended December 31, 2020

	2020	2019
3. Taxes and Grants In Lieu Receivable		
Municipal - current	17,346	26,694
Municipal - arrears	13,843	9,923
	31,189	36,617
Less: Allowance for uncollectibles	0	0
Total municipal taxes receivable	31,189	36,617
School - current	450	(51)
School - arrears	1,114	550
Total school taxes receivable	1,564	499
Total taxes and grants in lieu receivable	32,753	37,116
Less: Taxes receivable to be collected on behalf of other organizations	1,564	499
Municipal and Grants In Lieu Taxes Receivable	\$ 31,189	\$ 36,617
4. Other Accounts Receivable		
Provincial government	862	2,548
Local government	26,155	7,939
Utility	2,070	136
Trade	26,297	12,806
Total other accounts receivable	55,384	23,429
Less: Allowance for uncollectibles	5,038	820
Net Other Accounts Receivable	\$ 50,346	\$ 22,609
5. Land for Resale		
Tax title property	83,481	91,957
Less: Allowance for market value adjustment	19,048	53,335
Net tax title property	64,433	38,622
Other land	15,000	15,000
Total Land for Resale	\$ 79,433	\$ 53,622
6. Long-Term Investments		
Guaranteed Investment Certificates	\$ 222,989	\$ 219,039

Town of Bredenburg
Notes to Consolidated Financial Statements
For the year ended December 31, 2020

7. **Bank Indebtedness**

Bank indebtedness represents the amount drawn on the operating line of credit which has a limit of \$100,000 (2019 - \$100,000) and bearing interest at prime plus 1.00%. Assets pledged as collateral are a general security agreement and assignment of taxes.

8. **Deferred Revenue**

	Balance, Beginning of Year	Plus Amount Received	Less Amount Recognized	Balance, End of Year
Tax Payer Deposits	7,500	5,000	7,500	5,000
Gas Tax	54,677	32,922	46,993	40,606
Accessibility Grant		59,573		59,573
	<u>\$ 62,177</u>	<u>\$ 97,495</u>	<u>\$ 54,493</u>	<u>\$ 105,179</u>

9. **Long-Term Debt**

(a) The debt limit of the municipality for 2021 is \$656,071. The debt limit for a municipality is the total amount of the municipality's own source revenues for the preceding year (*The Municipalities Act* Section 161).

(b) Bank loan is repayable in twenty equal semi-annual installments of \$5,156.25 principal plus interest, with an interest rate of prime less 1.5%.

Future principal repayments are estimated as follows:

	Principal	Interest	2020 Total	2019 Total
2021	<u>\$ 5,156</u>	<u>\$ 37</u>	<u>\$ 5,193</u>	<u>\$ 5,193</u>

Town of Bredenburg
Notes to Consolidated Financial Statements
For the year ended December 31, 2020

10. Employee Benefit Plans

The municipality participates in contributory defined benefit pension plan for all of its employees. For defined benefit plans considered to be multi-employer plans, contributions are expensed when they are due and payable. The municipality currently participates in the Municipal Employees Pension Plan.

The contributions by the participating employers are not segregated in separate accounts or restricted to provide benefits to the employees of a particular employer. The portion of the annual benefit costs and of the asset surpluses (deficits) that are attributable to the municipality cannot be easily determined.

Accordingly, the multi-employer plans are accounted for on the defined contribution basis. No portion of the asset (deficit) surplus of the plan is recognized in these consolidated financial statements. The benefit expense reflected in the consolidated financial statements is equal to the municipality's contributions for the year.

All contributions by employees are matched equally by the employer. The contribution rates were updated on July 1, 2018. Employee contribution rates in effect for the year are as follows:

	2020	2019
General members	9.00 %	9.00 %
Designated members	12.50 %	12.50 %

Contributions to the plan during the year were as follows:

Benefit expense	\$ 13,925	\$ 12,972
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As per the most recently audited consolidated financial statements dated December 31, 2019, the plan surplus is \$658,468,000.

11. Budget

The figures shown under the "Budget" column in the statement of operations and attached schedules have not been audited and are provided for information purposes only.

12. Comparative Figures

The comparative consolidated financial statements have been restated to account for unrecorded deferred gas tax. As a result, the comparative statement of financial position for the year ending December 31, 2019 has been restated as follows:

Balance of accumulated surplus, beginning of year, as previously stated	3,023,449
Adjustment to beginning balance	<u>(9,159)</u>
Balance of accumulated surplus, beginning of year, as restated	<u>\$ 3,014,290</u>

The comparative statement of financial position as at December 31, 2019 has been restated as follows:

Line Item	As Restated	As Previously Stated	Difference
Deferred revenue	\$ 62,177	\$ 53,018	\$ 9,159

Town of Bredenbury
Notes to Consolidated Financial Statements
For the year ended December 31, 2020

13. Impact of COVID-19

On March 11, 2020, the World Health Organization categorized COVID-19 as a pandemic. The potential economic effects within the municipality's environment and in the global markets, possible disruption in supply chains and measures being introduced at various levels of government to curtail the spread of the virus (such as travel restrictions, closures of non-essential municipal and private operations, imposition of quarantines and social distancing) could have a material impact on the municipality's operations. The extent of this outbreak and related containment measures on the municipality's operations cannot be reliably estimated at this time.

14. Commitments

The municipality has agreed to commit funding for the construction of a new hospital in Esterhazy, Saskatchewan. The municipality will provide \$5,000 per year until construction of the facility begins, at which time the municipality will contribute a lump sum of \$25,000. Council has decided to suspend payments indefinitely.

Town of Bredenburg
 Consolidated Schedule of Taxes and Other Unconditional Revenue
 For the year ended December 31, 2020

Schedule 1

	2020 Budget (Note 1(u))	2020 Actual	2019 Actual (Note 12)
Taxes			
General municipal tax levy	338,000	356,822	356,521
Abatements and adjustments		(15,254)	(18,150)
Discount on current year taxes	(15,000)	(13,735)	(13,825)
Net municipal taxes	<u>323,000</u>	<u>327,833</u>	<u>324,546</u>
Potash tax share	14,500	17,343	14,727
Penalties on tax arrears	<u>4,000</u>	<u>3,662</u>	<u>3,483</u>
Total Taxes	<u>341,500</u>	<u>348,838</u>	<u>342,756</u>
Unconditional Grants			
Equalization (revenue sharing)	78,000	86,244	77,927
Safe Restart Program		<u>22,191</u>	
Total Unconditional Grants	<u>78,000</u>	<u>108,435</u>	<u>77,927</u>
Grants In Lieu of Taxes			
Provincial			
Sask. Energy Gas	7,000	7,716	7,086
SaskTel	3,100	3,114	3,114
Local/Other			
Housing authority	8,400	8,442	8,442
Other Government Transfers			
S.P.C. surcharge	<u>20,000</u>	<u>17,113</u>	<u>19,244</u>
Total Grants In Lieu of Taxes	<u>38,500</u>	<u>36,385</u>	<u>37,886</u>
Total Taxes and Other Unconditional Revenue	<u>\$ 458,000</u>	<u>\$ 493,658</u>	<u>\$ 458,569</u>

The notes to consolidated financial statements are an integral part of these consolidated financial statements.

Town of Bredenburg
 Consolidated Schedule of Operating and Capital Revenue by Function Schedule 2-1
 For the year ended December 31, 2020

	2020 Budget (Note 1(u))	2020 Actual	2019 Actual (Note 12)
General Government Services			
Operating			
Other Segmented Revenue			
Fees and charges			
Sale of supplies	1,500	2,093	1,609
Rentals	6,900	6,942	6,950
Recovery of allowance		34,288	
Licenses and permits	240	2,095	444
Expense recoveries		653	
Other	100	648	150
Total Fees and Charges	<u>8,740</u>	<u>46,719</u>	<u>9,153</u>
Land sales - gain (loss)		(1,416)	20
Investment income and commissions	2,400	7,315	6,170
Total Other Segmented Revenue	<u>11,140</u>	<u>52,618</u>	<u>15,343</u>
Total General Government Services	<u>\$ 11,140</u>	<u>\$ 52,618</u>	<u>\$ 15,343</u>
Protective Services			
Operating			
Other Segmented Revenue			
Fees and charges			
Policing and fire fees	4,000	5,954	13,020
Donations		7,000	
Total Fees and Charges	<u>4,000</u>	<u>12,954</u>	<u>13,020</u>
Total Other Segmented Revenue	<u>4,000</u>	<u>12,954</u>	<u>13,020</u>
Municipal Economic Enhancement		40,467	
Local RM Grants		38,388	
Local		29,090	25,841
Total Conditional Grants	<u>0</u>	<u>107,945</u>	<u>25,841</u>
Total Protective Services	<u>\$ 4,000</u>	<u>\$ 120,899</u>	<u>\$ 38,861</u>
Transportation Services			
Operating			
Other Segmented Revenue			
Fees and charges			
Custom work	200	120	148
Tangible capital asset proceeds		3,413	
Total Other Segmented Revenue	<u>200</u>	<u>3,533</u>	<u>148</u>
Primary weight corridor		900	
Student employment		7,629	3,097
Total Conditional Grants	<u>0</u>	<u>8,529</u>	<u>3,097</u>
Total Transportation Services	<u>\$ 200</u>	<u>\$ 12,062</u>	<u>\$ 3,245</u>

The notes to consolidated financial statements are an integral part of these consolidated financial statements.

Town of Bredenburg
Consolidated Schedule of Operating and Capital Revenue by Function Schedule 2-2
For the year ended December 31, 2020

	2020 Budget (Note 1(u))	2020 Actual	2019 Actual (Note 12)
Environmental and Public Health Services			
Operating			
Other Segmented Revenue			
Fees and charges			
Waste disposal fees	23,800	24,457	24,188
Cemetery fees	250	1,150	625
Total Fees and Charges	<u>24,050</u>	<u>25,607</u>	<u>24,813</u>
Total Other Segmented Revenue	<u>24,050</u>	<u>25,607</u>	<u>24,813</u>
Conditional Grants			
Donations		100	100
Local		2,500	2,500
Total Conditional Grants	<u>0</u>	<u>2,600</u>	<u>2,600</u>
Total Environmental and Public Health Services	<u>\$ 24,050</u>	<u>\$ 28,207</u>	<u>\$ 27,413</u>
Planning and Development Services			
Operating			
Conditional Grants			
Local RM Grants	35,000	15,559	8,354
Total Conditional Grants	<u>35,000</u>	<u>15,559</u>	<u>8,354</u>
Total Planning and Development Services	<u>\$ 35,000</u>	<u>\$ 15,559</u>	<u>\$ 8,354</u>
Recreation and Cultural Services			
Operating			
Other Segmented Revenue			
Fees and charges			
Recreation fees, fundraising, and donations	47,000	82,003	61,441
Donations			1,802
Expense recoveries		2,087	
Total Fees and Charges	<u>47,000</u>	<u>84,090</u>	<u>63,243</u>
Tangible capital asset sales - gain (loss)		(679)	
Total Other Segmented Revenue	<u>47,000</u>	<u>83,411</u>	<u>63,243</u>
Total Operating	<u>47,000</u>	<u>83,411</u>	<u>63,243</u>
Capital			
Conditional Grants			
Gas Tax		23,376	
Total Capital	<u>0</u>	<u>23,376</u>	<u>0</u>
Total Recreation and Cultural Services	<u>\$ 47,000</u>	<u>\$ 106,787</u>	<u>\$ 63,243</u>

The notes to consolidated financial statements are an integral part of these consolidated financial statements.

Town of Bredenburg
Consolidated Schedule of Operating and Capital Revenue by Function Schedule 2-3
For the year ended December 31, 2020

	2020 Budget (Note 1(u))	2020 Actual	2019 Actual (Note 12)
Utility Services			
Operating			
Other Segmented Revenue			
Fees and charges			
Water	61,000	68,752	60,558
Sewer	59,000	62,842	58,934
Other utilities	1,800	2,496	2,512
Total Fees and Charges	<u>121,800</u>	<u>134,090</u>	<u>122,004</u>
Total Other Segmented Revenue	<u>121,800</u>	<u>134,090</u>	<u>122,004</u>
Conditional Grants			
Municipal Economic Enhancement		13,000	
Total Conditional Grants	<u>0</u>	<u>13,000</u>	<u>0</u>
Total Operating	<u>121,800</u>	<u>147,090</u>	<u>122,004</u>
Capital			
Conditional Grants			
New Deal for Municipalities	22,000	23,617	
Total Capital	<u>22,000</u>	<u>23,617</u>	<u>0</u>
Total Utility Services	<u>\$ 143,800</u>	<u>\$ 170,707</u>	<u>\$ 122,004</u>
Total Operating and Capital Revenue by Function	<u>\$ 265,190</u>	<u>\$ 506,839</u>	<u>\$ 278,463</u>
Summary			
Total Other Segmented Revenue	208,190	312,213	238,571
Total Conditional Grants	35,000	147,633	39,892
Total Capital Grants and Contributions	<u>22,000</u>	<u>46,993</u>	
Total Operating and Capital Revenue by Function	<u>\$ 265,190</u>	<u>\$ 506,839</u>	<u>\$ 278,463</u>

The notes to consolidated financial statements are an integral part of these consolidated financial statements.

Town of Bredenburg
 Total Expenses by Function
 For the year ended December 31, 2020

Schedule 3-1

	2020 Budget (Note 1(u))	2020 Actual	2019 Actual (Note 12)
General Government Services			
Council remuneration and travel	3,000	3,634	4,149
Wages and benefits	89,400	92,470	87,148
Contractual services - assessment	5,500	5,190	5,433
Contractual services - other	24,300	22,163	28,175
Utilities	8,200	7,435	8,158
Maintenance, materials and supplies	7,600	19,110	9,443
Grants and contributions - operating	2,500	2,245	2,114
Insurance	24,500	24,432	24,461
Allowance for uncollectibles		4,218	
	<u>165,000</u>	<u>180,897</u>	<u>169,081</u>
Total General Government Services	\$ 165,000	\$ 180,897	\$ 169,081
Protective Services			
Police protection			
Contractual services	17,500	17,917	17,295
Fire protection			
Contractual services	106,400	3,124	42,630
Utilities	2,300	2,346	2,237
Maintenance, materials and supplies	8,000	13,806	1,278
Capital expenditures	4,000		
Amortization		15,836	15,836
		<u>15,836</u>	<u>15,836</u>
Total Protective Services	\$ 138,200	\$ 53,029	\$ 79,276
Transportation Services			
Wages and benefits	96,000	109,419	82,328
Contractual services - maintenance	22,500	32,083	30,249
Utilities	15,300	12,900	15,010
Gravel	2,000	3,253	4,486
Machinery costs/fuel/blades	11,500	14,418	13,067
Culverts/drainage	2,000		
Amortization		18,493	20,297
Other materials and supplies	10,500	13,834	14,254
	<u>159,800</u>	<u>204,400</u>	<u>179,691</u>
Total Transportation Services	\$ 159,800	\$ 204,400	\$ 179,691

The notes to consolidated financial statements are an integral part of these consolidated financial statements.

Town of Bredenburg
 Total Expenses by Function
 For the year ended December 31, 2020

Schedule 3-2

	2020 Budget (Note 1(u))	2020 Actual	2019 Actual (Note 12)
Environmental and Public Health Services			
Contractual services - waste	50,550	57,299	46,558
Maintenance, materials and supplies	3,000	2,909	3,325
Grants and contributions - operating		1,424	127
Amortization		167	167
	<u> </u>	<u> </u>	<u> </u>
Total Environmental and Public Health Services	<u>\$ 53,550</u>	<u>\$ 61,799</u>	<u>\$ 50,177</u>
Planning and Development Services			
Contractual services	<u>\$ 0</u>	<u>\$ 2,354</u>	<u>\$ 5,337</u>
Recreation and Cultural Services			
Wages and benefits			7,629
Contractual services	6,000	8,505	10,868
Utilities	51,000	36,035	44,427
Maintenance, materials and supplies	29,200	42,693	43,117
Grants and contributions - operating	2,500	5,115	27,651
Amortization		28,609	54,177
	<u> </u>	<u> </u>	<u> </u>
Total Recreation and Cultural Services	<u>\$ 88,700</u>	<u>\$ 120,957</u>	<u>\$ 187,869</u>
Utility Services			
Council remuneration	1,000	1,211	2,757
Wages and benefits	12,000	43,421	59,394
Contractual services	33,400	41,070	33,467
Utilities	11,000	10,364	10,315
Maintenance, materials and supplies	16,400	34,006	10,300
Amortization	2,000	27,583	26,257
Interest	11,000	205	369
	<u> </u>	<u> </u>	<u> </u>
Total Utility Services	<u>\$ 86,800</u>	<u>\$ 157,860</u>	<u>\$ 142,859</u>
Total Expenses by Function	<u>\$ 692,050</u>	<u>\$ 781,296</u>	<u>\$ 814,290</u>

The notes to consolidated financial statements are an integral part of these consolidated financial statements.

Town of Bredenburg
 Consolidated Schedule of Segment Disclosure by Function
 For the year ended December 31, 2020

Schedule 4

	General Government	Protective Services	Transport. Services	Environ. & Public Health	Planning & Develop.	Rec. & Culture	Utilities Services	Total
Revenues - schedule 2								
Fees and charges	46,719	12,954	120	25,607	0	84,090	134,090	303,580
Tangible capital asset sales - gain (loss)			3,413			(679)		2,734
Land sales - gain (loss)	(1,416)							(1,416)
Investment income and commissions	7,315							7,315
Grants - conditional		107,945	8,529	2,600	15,559		13,000	147,633
Grants - capital						23,376	23,617	46,993
Total Revenues	<u>52,618</u>	<u>120,899</u>	<u>12,062</u>	<u>28,207</u>	<u>15,559</u>	<u>106,787</u>	<u>170,707</u>	<u>506,839</u>
Expenses - schedule 3								
Wages and benefits	92,470		109,419				43,421	245,310
Professional/contractual services	30,987	21,041	32,083	57,299	2,354	8,505	41,070	193,339
Utilities	7,435	2,346	12,900			36,035	10,364	69,080
Maintenance materials and supplies	19,110	13,806	3,253	2,909		42,693	34,006	115,777
Machinery costs/fuel/blades			14,418					14,418
Grants and contributions	2,245			1,424		5,115	1,211	9,995
Amortization		15,836	18,493	167		28,609	27,583	90,688
Insurance	24,432							24,432
Interest							205	205
Allowance for uncollectibles	4,218							4,218
Other			13,834					13,834
Total Expenses	<u>180,897</u>	<u>53,029</u>	<u>204,400</u>	<u>61,799</u>	<u>2,354</u>	<u>120,957</u>	<u>157,860</u>	<u>781,296</u>
Surplus (Deficit) by Function	<u>\$(128,279)</u>	<u>\$ 67,870</u>	<u>\$(192,338)</u>	<u>\$(33,592)</u>	<u>\$ 13,205</u>	<u>\$(14,170)</u>	<u>\$ 12,847</u>	<u>(274,457)</u>
Taxation and other unconditional revenue - schedule 1								<u>493,658</u>
Net Surplus								<u>\$ 219,201</u>

The notes to consolidated financial statements are an integral part of these consolidated financial statements.

Town of Bredenburg
 Consolidated Schedule of Segment Disclosure by Function
 For the year ended December 31, 2019

Schedule 5

	General Government	Protective Services	Transport. Services	Environ. & Public Health	Planning & Develop.	Rec. & Culture	Utilities Services	Total
Revenues - schedule 2								
Fees and charges	9,153	13,020	148	24,813		63,243	122,004	232,381
Land sales - gain	20							20
Investment income and commissions	6,170							6,170
Grants - conditional		25,841	3,097	2,600	8,354			39,892
Total Revenues	<u>15,343</u>	<u>38,861</u>	<u>3,245</u>	<u>27,413</u>	<u>8,354</u>	<u>63,243</u>	<u>122,004</u>	<u>278,463</u>
Expenses - schedule 3								
Wages and benefits	87,148		82,328			7,629	59,394	236,499
Professional/contractual services	37,757	59,925	30,249	46,558	5,337	10,868	33,467	224,161
Utilities	8,158	2,237	15,010			44,427	10,315	80,147
Maintenance materials and supplies	9,443	1,278	4,486	3,325		43,117	10,300	71,949
Machinery costs/fuel/blades			13,067					13,067
Grants and contributions	2,114			127		27,651	2,757	32,649
Amortization		15,836	20,297	167		54,177	26,257	116,734
Insurance	24,461							24,461
Interest							369	369
Other			14,254					14,254
Total Expenses	<u>169,081</u>	<u>79,276</u>	<u>179,691</u>	<u>50,177</u>	<u>5,337</u>	<u>187,869</u>	<u>142,859</u>	<u>814,290</u>
Surplus (Deficit) by Function	<u>\$(153,738)</u>	<u>\$(40,415)</u>	<u>\$(176,446)</u>	<u>\$(22,764)</u>	<u>\$ 3,017</u>	<u>\$(124,626)</u>	<u>\$(20,855)</u>	<u>(535,827)</u>
Taxation and other unconditional revenue - schedule 1								<u>458,569</u>
Net Surplus (Deficit)								<u>\$(77,258)</u>

The notes to consolidated financial statements are an integral part of these consolidated financial statements.

Town of Bredenburg
 Consolidated Schedule of Tangible Capital Assets by Object
 For the year ended December 31, 2020

Schedule 6

	2020							2019	
	General Assets					Infrastruct. Assets	General/ Infrastruct. Assets under Constr.	Total	Total
	Land	Land Improve.	Buildings	Vehicles	Machinery & Equipment	Linear Assets	Total		
Asset Cost									
Opening Asset Cost	56,767	298,925	2,162,798	0	677,472	1,440,790	16,112	4,652,864	4,577,424
Additions during the year			23,189		79,005		116,113	218,307	75,440
Disposals and write-down during the year					(39,891)			(39,891)	
Closing Asset Costs	56,767	298,925	2,185,987	0	716,586	1,440,790	132,225	4,831,280	4,652,864
Accumulated Amortization Cost									
Opening Accumulated Amortization Costs		52,588	1,465,270		382,127	356,952		2,256,937	2,140,203
Add: Amortization taken		6,941	21,346		39,172	23,229		90,688	116,734
Less: Accumulated amortization on disposals					26,921			26,921	
Closing Accumulated Amortization Costs	0	59,529	1,486,616	0	394,378	380,181	0	2,320,704	2,256,937
Net Book Value	\$ 56,767	\$ 239,396	\$ 699,371	\$ 0	\$ 322,208	\$ 1,060,609	\$ 132,225	\$ 2,510,576	\$ 2,395,927

*The notes to consolidated financial statements are an integral
 part of these consolidated financial statements.*

Town of Bredenburg
 Consolidated Schedule of Tangible Capital Assets by Function
 For the year ended December 31, 2020

Schedule 7

	2020							2019	
	General Government	Protective Services	Transport. Services	Environ. & Public Health	Planning & Develop.	Rec. & Culture	Water & Sewer	Total	Total
Asset Cost									
Opening Asset Cost	81,728	330,234	546,923	5,534	0	2,163,777	1,524,668	4,652,864	4,577,424
Additions during the year	17,755	116,112	55,338			23,145	5,957	218,307	75,440
Disposals and write-down during the year			(38,677)			(1,214)		(39,891)	
Closing Asset Costs	<u>99,483</u>	<u>446,346</u>	<u>563,584</u>	<u>5,534</u>	<u>0</u>	<u>2,185,708</u>	<u>1,530,625</u>	<u>4,831,280</u>	<u>4,652,864</u>
Accumulated Amortization Cost									
Opening Accumulated Amortization Costs	53,946	248,202	303,491	1,336		1,270,438	379,524	2,256,937	2,140,203
Add: Amortization taken		15,836	18,493	167		28,609	27,583	90,688	116,734
Less: Accumulated amortization on disposals			26,678			243		26,921	
Closing Accumulated Amortization Costs	<u>53,946</u>	<u>264,038</u>	<u>295,306</u>	<u>1,503</u>	<u>0</u>	<u>1,298,804</u>	<u>407,107</u>	<u>2,320,704</u>	<u>2,256,937</u>
Net Book Value	<u>\$ 45,537</u>	<u>\$ 182,308</u>	<u>\$ 268,278</u>	<u>\$ 4,031</u>	<u>\$ 0</u>	<u>\$ 886,904</u>	<u>\$ 1,123,518</u>	<u>\$ 2,510,576</u>	<u>\$ 2,395,927</u>

*The notes to consolidated financial statements are an integral
 part of these consolidated financial statements.*

Town of Bredenburg
 Consolidated Schedule of Accumulated Surplus
 For the year ended December 31, 2020

Schedule 8

	2019	Changes	2020
Unappropriated Surplus	<u>436,574</u>	<u>108,273</u>	<u>544,847</u>
Appropriated Surplus			
Utility			
Utility - unspecified	<u>100,000</u>	<u>0</u>	<u>100,000</u>
Other			
Bredenburg Parks and Rec Board	7,763	(1,800)	5,963
Bredenburg Skating Rink Board	13,501	(13,501)	0
Bredenburg Community Hall Board	<u>(1,265)</u>	<u>1,265</u>	<u>0</u>
	<u>19,999</u>	<u>(14,036)</u>	<u>5,963</u>
Total Appropriated	<u>119,999</u>	<u>(14,036)</u>	<u>105,963</u>
Net Investments in Tangible Capital Assets			
Tangible capital assets - schedule 6	2,395,927	114,649	2,510,576
Less: Related debt	<u>15,469</u>	<u>(10,313)</u>	<u>5,156</u>
Net Investment in Tangible Capital Assets	<u>2,380,458</u>	<u>124,962</u>	<u>2,505,420</u>
Total Accumulated Surplus	<u>\$ 2,937,031</u>	<u>\$ 219,199</u>	<u>\$ 3,156,230</u>

The notes to consolidated financial statements are an integral part of these consolidated financial statements.

Town of Bredenburg
 Schedule of Mill Rates and Assessments
 For the year ended December 31, 2020

Schedule 9

	<u>Property Class</u>					Total
	Agriculture	Residential	Residential Condominium	Seasonal Residential	Commercial & Industrial	
Taxable Assessment	314,375	19,219,040			2,896,500	22,429,915
Regional Park Assessment						
Total Assessment						22,429,915
Mill Rate Factor(s)	1.00	1.00			5.00	
Total Base/Minimum Tax (generated for each property class)	10,450	165,300			28,000	203,750
Total Municipal Tax Levy (include base and/or minimum tax and special levies)	11,865	251,786			93,171	356,822
Mill Rates:						
Average Municipal*			Mills			
Average School*			15.9083			
Potash Mill Rate			4.3600			
Uniform Municipal Mill Rate			4.5000			

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

Town of Bredenburg
Schedule of Council Remuneration
For the year ended December 31, 2020

Schedule 10

Name	Remuneration	Reimbursed Costs	Total
Brittany Trowell	600		600
Ken Reykjalin	600		600
Jordan Haas	85		85
Nic Chartier	60		60
Russell Slowski	425		425
Carly Burman	600		600
Brad Altwasser	540		2,387
	<u>540</u>	<u>1,847</u>	<u>2,387</u>
	<u>\$ 2,910</u>	<u>\$ 1,847</u>	<u>\$ 4,757</u>

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part of these consolidated financial statements.*