

TOWN OF BROADVIEW
Financial Statements
December 31, 2020

INDEX

Pages 1- 2	Independent Auditors' Report
Page 3	Statement of Financial Position
Page 4	Statement of Operations
Page 5	Statement of Changes in Net Financial Assets
Page 6	Statement of Cash Flows
Pages 7 - 14	Notes to the Financial Statements
Page 15	Schedule of Taxes and Other Unconditional Revenue
Pages 16 - 19	Schedule of Operating and Capital Revenue by Function
Pages 20 - 22	Schedule of Total Expenses by Function
Pages 23 - 24	Schedule of Segment Disclosure by Function
Page 25	Schedule of Tangible Capital Assets by Object
Page 26	Schedule of Tangible Capital Assets by Function
Page 27	Schedule of Accumulated Surplus
Page 28	Schedule of Mill Rates and Assessments
Page 29	Schedule of Council Remuneration

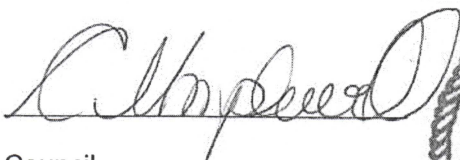
Management's Responsibility

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

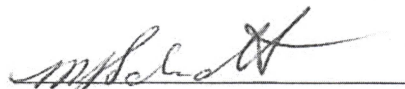
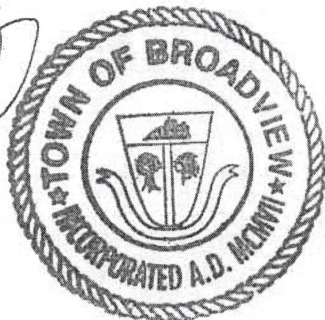
In discharging its responsibilities for the integrity and fair presentation of the financial statements, management designs and maintains the necessary accounting, budget and other related internal controls to provide reasonable assurance that transactions are appropriately authorized and accurately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

Dudley & Company LLP, an independent firm of Chartered Professional Accountants, is appointed by the Council to audit the financial statements and report directly to them; their report is attached to the financial statements. The external auditors have full and free access to both the Council and management to communicate their audit findings.



Council



Administration

INDEPENDENT AUDITORS' REPORT

To the Mayor and Councillors
Town of Broadview

Opinion

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

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the municipality as at December 31, 2020, and its financial performance and its 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 *Auditors' Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the municipality in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with 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 Financial Statements

Management is responsible for the preparation and fair presentation of the 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 financial statements that are free from material misstatement, whether due to fraud or error.

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

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

Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an 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 material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the over-ride 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 auditors' report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the municipality to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

Regina, Saskatchewan
February 27, 2021


Dudley & Company LLP
Chartered Professional Accountants

TOWN OF BROADVIEW
Statement of Financial Position
As at December 31, 2020

Statement 1

	2020	2019
ASSETS		
Financial Assets		
Cash & Temporary Investments (Note 2)	\$ 436,972	\$ 32,494
Taxes Receivable - Municipal (Note 3)	86,029	96,334
Other Accounts Receivable (Note 4)	105,104	174,479
Land for Resale (Note 5)	-	-
Long Term Investments (Note 6)	15,000	15,000
Other	-	-
Total Financial Assets	643,105	318,307
LIABILITIES		
Bank Indebtedness	-	-
Accounts Payable (Note 7)	56,796	70,809
Accrued Liabilities Payable	-	-
Deposits	24,230	23,180
Deferred Revenue (Note 8)	850	1,650
Accrued Landfill Costs	-	-
Liability for Contaminated Sites	-	-
Long-Term Debt (Note 9)	-	-
Lease Obligations	-	-
Total Liabilities	81,876	95,639
NET FINANCIAL ASSETS	561,229	222,668
Tangible Capital Assets (Schedules 6, 7)	4,245,390	4,399,553
Prepayment and Deferred Charges	13,195	9,833
Stock and Supplies	-	-
Other	-	-
Total Non-Financial Assets	4,258,585	4,409,386
Accumulated Surplus (Deficit) (Schedule 8)	\$ 4,819,814	\$ 4,632,054

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

TOWN OF BROADVIEW
Statement of Operations
For the year ended December 31, 2020

Statement 2

		2020 Budget	2020	2019
Revenues				
Taxes and Other Unconditional Revenue	(Schedule 1)	\$ 790,385	\$ 828,838	\$ 732,720
Fees and Charges	(Schedule 4, 5)	323,495	356,475	357,143
Conditional Grants	(Schedule 4, 5)	18,700	24,438	21,797
Tangible Capital Assets Sales - Gain	(Schedule 4, 5)	-	(3)	(563)
Land Sales - Gain	(Schedule 4, 5)	-	4,795	-
Investment Income and Commissions	(Schedule 4, 5)	2,632	1,634	3,881
Other Revenues	(Schedule 4, 5)	8,510	30,214	8,579
Total Revenues		1,143,722	1,246,391	1,123,557
Expenses				
General Government Services	(Schedule 3)	177,781	196,581	164,908
Protective Services	(Schedule 3)	103,616	92,856	112,853
Transportation Services	(Schedule 3)	307,705	275,357	316,715
Environmental and Public Health Services	(Schedule 3)	194,612	206,150	180,775
Planning and Development Services	(Schedule 3)	6,844	23,645	5,532
Recreation and Cultural Services	(Schedule 3)	144,467	140,510	138,756
Utility Services	(Schedule 3)	301,645	280,985	268,950
Total Expenses		1,236,670	1,216,084	1,188,489
Surplus (Deficit) before Other Capital Contributions		(92,948)	30,307	(64,932)
Other Capital Contributions (Schedule 4, 5)		35,068	157,453	144,712
Surplus (Deficit) of Revenues over Expenses		(57,880)	187,760	79,780
Accumulated Surplus (Deficit), Beginning of Year		4,632,054	4,632,054	4,552,274
Accumulated Surplus (Deficit), End of Year		\$ 4,574,174	\$ 4,819,814	\$ 4,632,054

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

TOWN OF BROADVIEW
Statement of Changes in Net Financial Assets
For the year ended December 31, 2020

Statement 3

	2020 Budget	2020	2019
Surplus (Deficit)	\$ (57,880)	\$ 187,760	\$ 79,780
(Acquisition) of tangible capital assets	-	(85,929)	(189,051)
Amortization of tangible capital assets	240,092	240,091	237,882
Proceeds on disposal of tangible capital assets	-	-	1,150
Loss (gain) on disposal of tangible capital assets	-	3	563
Surplus (Deficit) of capital expenses over expenditures	240,092	154,165	50,544
(Acquisition) of supplies inventories	-	-	-
(Acquisition) of prepaid expense	-	(3,364)	-
Consumption of supplies inventory	-	-	46,408
Use of prepaid expense	-	-	-
Surplus (Deficit) of other non-financial expenses over expenditures	-	(3,364)	46,408
Increase/Decrease in Net Financial Assets	182,212	338,561	176,732
Net Financial Assets - Beginning of Year	222,668	222,668	45,936
Net Financial Assets - End of Year	\$ 404,880	\$ 561,229	\$ 222,668

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

TOWN OF BROADVIEW
Statement of Cash Flows
For the year ended December 31, 2020

Statement 4

	2020	2019
Cash provided by (used for) the following activities		
Operating:		
Surplus (Deficit)	\$ 187,760	\$ 79,780
Amortization	240,091	237,882
Loss (gain) on disposal of tangible capital assets	3	563
	427,854	318,225
Changes in assets / liabilities		
Taxes Receivable - Municipal	10,305	(5,073)
Other Receivables	69,375	(33,428)
Land for Resale	-	-
Other Financial Assets	-	-
Accounts and Accrued Liabilities Payable	(14,013)	(65,751)
Deposits	1,050	200
Deferred Revenue	(800)	(1,290)
Other Liabilities	-	-
Accrued Landfill Costs	-	-
Liability for Contaminated Sites	-	-
Stock and Supplies for Use	-	-
Prepayments and Deferred Charges	(3,364)	46,408
Other	-	-
Net cash from (used for) operations	490,407	259,291
Capital:		
Acquisition of Capital Assets	(85,929)	(189,051)
Proceeds from the Disposal of Capital Assets	-	1,150
Other Capital	-	-
Net cash from (used for) capital	(85,929)	(187,901)
Investing:		
Long-Term Investments	-	-
Other Investments	-	-
Net cash from (used for) investing	-	-
Financing:		
Long-Term Debt Issued	-	-
Long-Term Debt Repaid	-	-
Other Financing	-	-
Net cash from (used for) financing	-	-
Increase (Decrease) in cash resources	404,478	71,390
Cash and Temporary Investments - Beginning of Year	32,494	(38,896)
Cash and Temporary Investments - End of Year	\$ 436,972	\$ 32,494

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

TOWN OF BROADVIEW
Notes to the Financial Statements
For the year ended December 31, 2020

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

Significant aspects of the accounting policies adopted by the municipality are as follows:

Basis of Accounting:

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

(a) Reporting Entity:

The financial statements report 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 financial statements are as follows:

<u>Entity</u>	<u>Basis of recording</u>
Broadview Fire Department	Included in records
Parks and Recreation Board	Included in records

All inter-organizational transactions and balances have been eliminated.

(b) Collection of Funds for Other Authorities:

Collection of funds by the municipality for the school board are collected and remitted in accordance with relevant legislation.

(c) Government Transfers:

Government transfers are the transfer of assets from senior levels of government that are not the result of an exchange transaction, are not expected to be repaid in the future, or the result of a direct financial return. Government transfers are recognized as either expenses or revenues in the period that the events giving rise to the transfer occur, providing:

- a) the transfer is authorized;
- b) eligibility criteria have been met by the recipient; and
- c) a reasonable estimate of the amount can be made.

Unearned government transfer amounts received but not earned will be recorded as deferred revenue.

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

(d) Deferred Revenue:

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

TOWN OF BROADVIEW
Notes to the Financial Statements
For the year ended December 31, 2020

(e) Local Improvement Charges:

Local improvement projects financed by frontage taxes recognize the taxes as capital revenue in the period the project is undertaken and the prepayments are accepted. Any frontage taxes not prepaid are reported as a long-term asset to be reduced by the principal portion of each annual frontage tax levy.

(f) Net Financial Assets:

Net Financial Assets at the end of an accounting period are the net amount of financial assets less liabilities outstanding. Financial assets represent items such as cash and those other assets on hand which could provide resources to discharge existing liabilities or finance future operations. These include realizable assets which are convertible to cash and not intended for consumption in the normal course of operations.

(g) Non-Financial Assets:

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

(h) Appropriated Reserves:

Reserves are established at the discretion of Council to designate surplus for future operating and capital transactions. Amounts so designated are described on Schedule 8.

(i) Property Tax Revenue:

Property tax revenue is based on assessments determined in accordance with Saskatchewan legislation and the formulas, principles, and rules in the Saskatchewan Assessment Manual. Tax mill rates are established annually by Council following the guidance of the Government of Saskatchewan. Tax revenues are recognized when the tax has been authorized by bylaw and the taxable event has occurred. Requisitions from other taxing authorities operate as a flow through and are excluded from municipal revenue.

(j) 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 and 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.

(k) Budget Information:

Budget information is presented on a basis consistent with that used for actual results. The budget was approved by Council on May 20, 2020.

TOWN OF BROADVIEW
Notes to the Financial Statements
For the year ended December 31, 2020

(l) Tangible Capital Assets:

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

<u>Assets</u>	<u>Useful Life</u>
General Assets	
Land	Indefinite
Land Improvements	15 to 45 years
Buildings	40 to 50 years
Vehicles and Equipment	
Vehicles	10 years
Machinery and Equipment	5 to 20 years
Infrastructure Assets	
Infrastructure Assets	15 to 75 years
Water and Sewer	45 to 75 years
Road Network Assets	15 to 40 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 municipality capitalizes interest incurred while a tangible capital asset is under construction.

Leases: All leases are recorded on the financial statements as either a capital or operating lease. Any lease that transfers substantially all of the benefits and risk associated with the leased asset is classified as a capital lease and recorded as a tangible capital asset. 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 lease are amortized on a straight line basis, over their estimated useful lives. Any other lease not meeting the before mentioned criteria is classified as an operating lease and rental payments are expensed as incurred.

(m) Landfill Liability:

The municipality of **TOWN OF BROADVIEW** maintains a waste disposal site that is an operating transfer station.

TOWN OF BROADVIEW
Notes to the Financial Statements
For the year ended December 31, 2020

(n) Employee Benefit Plans:

Contributions to the municipality's defined benefit plans are expensed when contributions are due and payable. Under the defined benefit multiemployer plans, the municipality's obligations are limited to their contributions.

(o) 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 revenues and expenses during the period. Accounts receivable are stated after evaluation as to their collectability and an appropriate allowance for doubtful accounts is provided where considered necessary.

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

The "Opening Assets 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.

(p) 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: The General Government segment provides for the administration of the municipality.

Protective Services: The Protective Services segment is comprised of expenses for police and fire protection.

Transportation Services: The Transportation Services segment 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: The Environmental segment provides waste disposal and other environmental services. The Public Health segment provides for items relating to public health services in the municipality.

Planning and Development: The Planning and Development segment provides for neighbourhood development and sustainability.

Recreation and Culture: The Recreation and Culture segment provides for community services through the provision of recreation and leisure services.

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

TOWN OF BROADVIEW
Notes to the Financial Statements
For the year ended December 31, 2020

(q) 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 PS3041, PS 3030, Temporary Investments, will no longer apply. Effective in the period PS3450, PS 2601, and PS 1201 are adopted.

PS 3450 Financial Instruments, a new standard establishing guidance on the recognition, measurement, presentation and disclosure of financial instruments, including derivatives. The standard requires fair value measurement of derivatives and equity 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 from financial instruments and clarification is given for the de-recognition of financial liabilities.

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

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

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

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

TOWN OF BROADVIEW
Notes to the Financial Statements
For the year ended December 31, 2020

2. Cash and Temporary Investments	2020	2019
Cash	\$ 436,972	\$ 32,494
Total Cash and Temporary Investments	\$ 436,972	\$ 32,494

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

3. Taxes Receivable	2020	2019
Municipal - Current	\$ 80,511	\$ 87,515
- Arrears	85,171	63,472
	165,682	150,987
- Less Allowance for Uncollectables	(79,653)	(54,653)
Total Municipal Taxes Receivable	86,029	96,334

School - Current	9,985	12,650
- Arrears	10,061	7,385
Total School Taxes Receivable	20,046	20,035

Other	-	-
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Total Taxes Receivable	106,075	116,369
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Deduct taxes to be collected on behalf of other organizations	(20,046)	(20,035)
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Total Taxes Receivable - Municipal	\$ 86,029	\$ 96,334
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4. Other Accounts Receivable	2020	2019
Trade receivables	\$ 27,448	\$ 27,432
Provincial government	12,174	80,715
GST receivable	12,188	15,545
Local government	13,230	4,314
Utility accounts receivable	50,648	55,712
Total Other Accounts Receivable	115,688	183,718
Less Allowance for Uncollectables	10,584	9,239
Net Other Accounts Receivable	\$ 105,104	\$ 174,479

TOWN OF BROADVIEW
Notes to the Financial Statements
For the year ended December 31, 2020

5. Land for Resale	2020	2019
Tax title property (municipal share)	\$ 198,472	\$ 194,981
Allowance for market value adjustment	(198,472)	(194,981)
Net Tax Title Property	-	-
Other land for resale	17,223	17,223
Allowance for market value adjustment	(17,223)	(17,223)
Net Other Land	-	-
Total Land for Resale	\$ -	\$ -

6. Long Term Investments	2020	2019
Broadview Co-op equity	\$ 15,000	\$ 15,000
Total Long Term Investments	\$ 15,000	\$ 15,000

7. Accounts Payable	2020	2019
Trade payables	\$ 12,585	\$ 33,562
Other payables	7,422	7,958
Vacation payable	36,789	29,289
Total Accounts Payable	\$ 56,796	\$ 70,809

8. Deferred Revenue	2020	2019
Rent deposit	500	650
Deposit on land sales	350	1,000
Total Deferred Revenue	\$ 850	\$ 1,650

9. Long-Term Debt

a) The debt limit of the municipality is \$818,396. The debt limit for a municipality is the total amount of the municipality's own source revenues for the preceding year (The Municipalities Act section 161(1)).

10. Pension Plan

The municipality is an employer member of the Municipal Employee Pension Plan (MEPP), which is a multiemployer defined benefit pension plan. The Commission of MEPP, representing plan member employers, is responsible for overseeing the management of the pension plan, including investment of assets and administration of benefits. The municipality's pension expense in 2020 was \$20,934 (2019 - \$20,035). The benefits accrued to the municipality's employees from MEPP are calculated using the following: pensionable years of service, highest average salary, and the plan accrual rate.

TOWN OF BROADVIEW
Notes to the Financial Statements
For the year ended December 31, 2020

11. Related Parties

The financial statements include transactions with related parties. The municipality is related to key management personnel (council and senior management) and their close family members. Transactions with these related parties are in the normal course of operations and are settled on normal trade terms.

12. Fair Value

The fair value of the financial assets and liabilities approximates their carrying value due to their short term nature. The fair value of the municipality's long term debt approximates the carrying value as the terms and conditions are comparable to current market conditions, or they are due in a relatively short period of time.

13. Interest Rate Risk

The rural municipality is not exposed to significant interest rate risk of its monetary current assets and current liabilities due to their short term maturity.

14. Credit Risk

The municipality is exposed to credit risk on the accounts receivable. The municipality does not have significant exposure to any individual creditor.

15. COVID-19 Pandemic

The COVID-19 pandemic is complex and rapidly evolving. It has caused material disruption to businesses and has resulted in an economic slowdown. The municipality continues to assess and monitor the impact of COVID-19 on its financial condition. The magnitude and duration of COVID-19 is uncertain and, accordingly, it is difficult to reliably measure the potential future impact on the municipality's financial position and operations.

TOWN OF BROADVIEW
Schedule of Taxes and Other Unconditional Revenue
For the year ended December 31, 2020

Schedule 1

	2020 Budget	2020	2019
TAXES			
General municipal tax levy	\$ 504,750	\$ 503,695	\$ 501,758
Abatements and adjustments	(11,000)	(6,146)	(9,563)
Discount on current year taxes	(17,000)	(18,884)	(16,786)
Net Municipal Taxes	476,750	478,665	475,409
Potash tax share	-	-	-
Trailer license fees	-	-	-
Penalties on tax arrears	17,520	18,984	14,882
Special tax levy	43,425	43,425	-
Other -	-	-	-
Total Taxes	537,695	541,074	490,291
UNCONDITIONAL GRANTS			
Revenue Sharing	126,995	126,995	114,654
Organized Hamlet	-	-	-
Other - Safe Restart grant	-	32,929	-
Total Unconditional Grants	126,995	159,924	114,654
GRANTS IN LIEU OF TAXES			
Federal	18,155	18,236	18,155
Provincial			
S.P.C. Electrical	-	-	-
SaskEnergy Gas	17,750	18,340	19,239
TransGas	-	-	-
Central Services	-	-	-
SaskTel	2,920	2,920	2,920
Other - SLGA	-	-	-
Local/Other			
Housing Authority	22,125	22,129	22,129
C.P.R. Mainline	27,745	27,745	27,745
Treaty Land Entitlement	-	-	-
Other -	-	-	-
Other Government Transfers			
S.P.C. Surcharge	37,000	38,470	37,587
SaskEnergy Surcharge	-	-	-
Other -	-	-	-
Total Grants in Lieu of Taxes	125,695	127,840	127,775
TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE	\$ 790,385	\$ 828,838	\$ 732,720

TOWN OF BROADVIEW
Schedule of Operating and Capital Revenue by Function
For the year ended December 31, 2020

Schedule 2-1

	2020 Budget	2020	2019
GENERAL GOVERNMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Custom work	\$ -	\$ -	\$ -
- Sales of supplies	230	677	322
- Other - Licences and permits	800	1,575	1,786
- Other - Rentals	1,450	838	1,806
Total Fees and Charges	2,480	3,090	3,914
- Tangible capital asset sales - gain (loss)	-	-	-
- Land sales - gain	-	4,795	-
- Investment income and commissions	2,632	1,634	3,881
- Other - SERR	-	149	-
Total Other Segmented Revenue	5,112	9,668	7,795
Conditional Grants			
- Student Employment	-	-	-
- Other -	-	-	-
Total Conditional Grants	-	-	-
Total Operating	5,112	9,668	7,795
Capital			
Conditional Grants			
- Federal Gas Tax	-	-	-
- Can/Sask Municipal Rural Infrastructure	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other -	-	-	-
Total Capital	-	-	-
Total General Government Services	\$ 5,112	\$ 9,668	\$ 7,795

PROTECTIVE SERVICES

Operating

Other Segmented Revenue			
Fees and Charges			
- Other - Fire fees	\$ 20,000	\$ 38,557	\$ 38,527
- Other - Fines	2,750	6,478	4,494
Total Fees and Charges	22,750	45,035	43,021
- Tangible capital asset sales - gain (loss)	-	-	-
- Other - Donations	-	-	300
Total Other Segmented Revenue	22,750	45,035	43,321
Conditional Grants			
- Student Employment	-	-	-
- Local Government	7,400	7,400	7,400
- Other -	-	-	-
Total Conditional Grants	7,400	7,400	7,400
Total Operating	30,150	52,435	50,721
Capital			
Conditional Grants			
- Federal Gas Tax	-	-	-
- Local Government	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other -	-	-	-
Total Capital	-	-	-
Total Protective Services	\$ 30,150	\$ 52,435	\$ 50,721

TOWN OF BROADVIEW
Schedule of Operating and Capital Revenue by Function
For the year ended December 31, 2020

Schedule 2-2

	2020 Budget	2020	2019
TRANSPORTATION SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Custom work	\$ 13,905	\$ 16,636	\$ 18,037
- Sales of supplies	2,470	8,426	4,154
- Road maintenance & restoration agreements	-	-	-
- Frontage	-	-	-
- Other -	-	-	-
Total Fees and Charges	16,375	25,062	22,191
- Tangible capital asset sales - gain (loss)	-	(3)	(563)
- Other -	-	-	-
Total Other Segmented Revenue	16,375	25,059	21,628
Conditional Grants			
- MREP (CTP)	2,000	2,000	2,000
- Student Employment	-	5,988	3,097
- Other -	-	-	-
Total Conditional Grants	2,000	7,988	5,097
Total Operating	18,375	33,047	26,725
Capital			
Conditional Grants			
- Federal Gas Tax	32,568	48,852	70,757
- MREP (CTP)	-	-	-
- MREP (Heavy Haul)	-	-	-
- MEEP grant	-	79,338	-
- Provincial Disaster Assistance	-	-	-
- Other - Flood mitigation	-	-	69,110
Total Capital	32,568	128,190	139,867
Total Transportation Services	\$ 50,943	\$ 161,237	\$ 166,592

ENVIRONMENTAL AND PUBLIC HEALTH SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges			
- Waste and disposal fees	\$ 1,450	\$ 3,873	\$ 2,599
- Other - Cemetery fees	4,000	1,779	9,121
- Other - Transit bus fees	1,000	921	2,387
Total Fees and Charges	6,450	6,573	14,107
- Tangible capital asset sales - gain (loss)	-	-	-
- Other - Donations	500	509	394
Total Other Segmented Revenue	6,950	7,082	14,501
Conditional Grants			
- Recycling, Pest Control	-	-	-
- Local Government	500	500	500
- TAPD	-	-	-
- Other -	-	-	-
Total Conditional Grants	500	500	500
Total Operating	7,450	7,582	15,001
Capital			
Conditional Grants			
- Federal Gas Tax	-	-	-
- Local Government	-	-	-
- Transit for Disabled	2,500	4,263	4,845
- Provincial Disaster Assistance	-	-	-
- Other -	-	-	-
Total Capital	2,500	4,263	4,845
Total Environmental and Public Health Services	\$ 9,950	\$ 11,845	\$ 19,846

TOWN OF BROADVIEW
Schedule of Operating and Capital Revenue by Function
For the year ended December 31, 2020

Schedule 2-3

	2020 Budget	2020	2019
PLANNING AND DEVELOPMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Maintenance and development charges	\$ -	\$ -	\$ -
- Other - Economic Development Committee	400	4,017	-
Total Fees and Charges	400	4,017	-
- Tangible capital asset sales - gain (loss)	-	-	-
- Other -	-	-	-
Total Other Segmented Revenue	400	4,017	-
Conditional Grants			
- Student Employment	-	-	-
- Other -	-	-	-
Total Conditional Grants	-	-	-
Total Operating	400	4,017	-
Capital			
Conditional Grants			
- Federal Gas Tax	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other -	-	-	-
Total Capital	-	-	-
Total Planning and Development Services	\$ 400	\$ 4,017	\$ -

RECREATION AND CULTURAL SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Other - Recreation fees	\$ 20,140	\$ 10,989	\$ 28,849
Total Fees and Charges	20,140	10,989	28,849
- Tangible capital asset sales - gain (loss)	-	-	-
- Other - Donations	8,010	29,556	7,885
Total Other Segmented Revenue	28,150	40,545	36,734
Conditional Grants			
- Rink Affordability, Canada Day	-	-	-
- Local Government	8,800	8,550	8,800
- Donations	-	-	-
- Other -	-	-	-
Total Conditional Grants	8,800	8,550	8,800
Total Operating	36,950	49,095	45,534
Capital			
Conditional Grants			
- Federal Gas Tax	-	-	-
- Local Government	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other - NHSP grant	-	25,000	-
Total Capital	-	25,000	-
Total Recreation and Cultural Services	\$ 36,950	\$ 74,095	\$ 45,534

TOWN OF BROADVIEW
Schedule of Operating and Capital Revenue by Function
For the year ended December 31, 2020

Schedule 2-4

	2020 Budget	2020	2019
UTILITY SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Water	\$ 166,900	\$ 172,239	\$ 162,269
- Sewer	88,000	89,271	81,232
- Other - Utility service	-	199	1,560
Total Fees and Charges	254,900	261,709	245,061
- Tangible capital asset sales - gain (loss)	-	-	-
- Other -	-	-	-
Total Other Segmented Revenue	254,900	261,709	245,061
Conditional Grants			
- Student Employment	-	-	-
- Other -	-	-	-
Total Conditional Grants	-	-	-
Total Operating	254,900	261,709	245,061
Capital			
Conditional Grants			
- Federal Gas Tax	-	-	-
- New Building Canada Fund (SCF, NRP)	-	-	-
- Clean Water and Wastewater Fund	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other -	-	-	-
Total Capital	-	-	-
Total Utility Services	\$ 254,900	\$ 261,709	\$ 245,061

TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	\$ 388,405	\$ 575,006	\$ 535,549
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SUMMARY

Total Other Segmented Revenue	\$ 334,637	\$ 393,115	\$ 369,040
Total Conditional Grants	18,700	24,438	21,797
Total Capital Grants and Contributions	35,068	157,453	144,712

TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	\$ 388,405	\$ 575,006	\$ 535,549
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TOWN OF BROADVIEW
Schedule of Total Expenses by Function
For the year ended December 31, 2020

Schedule 3-1

	2020 Budget	2020	2019
GENERAL GOVERNMENT SERVICES			
Council remuneration and travel	\$ 28,991	\$ 28,054	\$ 32,347
Wages and benefits	80,532	83,797	75,721
Professional/Contractual services	37,586	39,701	32,486
Utilities	4,020	3,642	3,857
Maintenance, materials and supplies	5,300	4,282	4,867
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	1,227	1,227	936
Interest	125	81	13
Allowance for uncollectables	20,000	35,797	14,681
Other -	-	-	-
Total General Government Services	\$ 177,781	\$ 196,581	\$ 164,908

PROTECTIVE SERVICES

Police Protection

Wages and benefits	\$ 2,691	\$ 141	\$ 2,249
Professional/Contractual services	43,175	43,033	41,769
Utilities	-	-	-
Maintenance, materials and supplies	895	137	491
Grants and contributions - operating	-	-	-
- capital	-	-	-
Other -	-	-	-

Fire Protection

Wages and benefits	11,500	11,297	8,720
Professional/Contractual services	15,685	9,789	18,307
Utilities	5,000	4,528	4,869
Maintenance, materials and supplies	6,700	4,886	10,694
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	17,970	17,970	18,723
Interest	-	-	-
Other - Allowance for doubtful accounts	-	1,075	7,031

Total Protective Services	\$ 103,616	\$ 92,856	\$ 112,853
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TRANSPORTATION SERVICES

Wages and benefits	\$ 57,605	\$ 62,619	\$ 66,756
Council remuneration and travel	-	-	-
Professional/Contractual services	49,762	15,723	45,552
Utilities	24,435	24,141	23,370
Maintenance, materials and supplies	32,928	31,832	39,288
Gravel	8,000	6,067	8,466
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	134,975	134,975	133,283
Interest	-	-	-
Other -	-	-	-

Total Transportation Services	\$ 307,705	\$ 275,357	\$ 316,715
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TOWN OF BROADVIEW
Schedule of Total Expenses by Function
For the year ended December 31, 2020

Schedule 3-2

	2020 Budget	2020	2019
ENVIRONMENTAL AND PUBLIC HEALTH SERVICES			
Wages and benefits	\$ 75,551	\$ 80,564	\$ 77,139
Professional/Contractual services	88,735	94,341	74,756
Utilities	880	845	832
Maintenance, materials and supplies	22,376	22,596	20,978
Grants and contributions - operating	-	-	-
- Waste disposal	-	-	-
- Public health	-	735	-
- capital	-	-	-
- Waste disposal	-	-	-
- Public health	-	-	-
Amortization	7,070	7,069	7,070
Interest	-	-	-
Other - Accrued landfill and/or contaminated sites costs	-	-	-
Total Environmental and Public Health Services	\$ 194,612	\$ 206,150	\$ 180,775

PLANNING AND DEVELOPMENT SERVICES			
Wages and benefits	\$ 4,593	\$ 18,161	\$ 2,966
Professional/Contractual services	1,422	1,619	1,328
Maintenance, materials and supplies	829	3,865	1,238
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Other -	-	-	-
Total Planning and Development Services	\$ 6,844	\$ 23,645	\$ 5,532

RECREATION AND CULTURAL SERVICES			
Wages and benefits	\$ 26,869	\$ 20,955	\$ 20,747
Professional/Contractual services	53,683	48,434	53,862
Utilities	20,116	18,357	16,365
Maintenance, materials and supplies	13,703	22,668	17,686
Grants and contributions - operating	8,035	8,035	8,035
- capital	-	-	-
Amortization	22,061	22,061	22,061
Interest	-	-	-
Allowance for uncollectables	-	-	-
Other -	-	-	-
Total Recreation and Cultural Services	\$ 144,467	\$ 140,510	\$ 138,756

TOWN OF BROADVIEW
Schedule of Total Expenses by Function
For the year ended December 31, 2020

Schedule 3-3

	2020 Budget	2020	2019
UTILITY SERVICES			
Wages and benefits	\$ 106,844	\$ 94,079	\$ 99,546
Professional/Contractual services	37,357	30,172	48,742
Utilities	27,070	24,056	29,568
Maintenance, materials and supplies	72,035	74,620	33,485
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	56,789	56,789	55,809
Interest	1,200	999	1,800
Allowance for Uncollectables	350	270	-
Other -	-	-	-
Total Utility Services	\$ 301,645	\$ 280,985	\$ 268,950
TOTAL EXPENSES BY FUNCTION	\$ 1,236,670	\$ 1,216,084	\$ 1,188,489

TOWN OF BROADVIEW
Schedule of Segment Disclosure by Function
For the year ended December 31, 2020

Schedule 4

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
Revenues (Schedule 2)								
Fees and Charges	\$ 3,090	\$ 45,035	\$ 25,062	\$ 6,573	\$ 4,017	\$ 10,989	\$ 261,709	\$ 356,475
Tangible Capital Asset Sales - Gain	-	-	(3)	-	-	-	-	(3)
Land Sales - Gain	4,795	-	-	-	-	-	-	4,795
Investment Income and Commissions	1,634	-	-	-	-	-	-	1,634
Other Revenues	149	-	-	509	-	29,556	-	30,214
Grants - Conditional	-	7,400	7,988	500	-	8,550	-	24,438
- Capital	-	-	128,190	4,263	-	25,000	-	157,453
Total Revenues	9,668	52,435	161,237	11,845	4,017	74,095	261,709	575,006
Expenses (Schedule 3)								
Wages and Benefits	111,851	11,438	62,619	80,564	18,161	20,955	94,079	399,667
Professional/Contractual Services	39,701	52,822	15,723	94,341	1,619	48,434	30,172	282,812
Utilities	3,642	4,528	24,141	845	-	18,357	24,056	75,569
Maintenance, Materials and Supplies	4,282	5,023	37,899	22,596	3,865	22,668	74,620	170,953
Grants and Contributions	-	-	-	735	-	8,035	-	8,770
Amortization	1,227	17,970	134,975	7,069	-	22,061	56,789	240,091
Interest	81	-	-	-	-	-	999	1,080
Allowance for uncollectables	35,797	-	-	-	-	-	270	36,067
Other	-	1,075	-	-	-	-	-	1,075
Total Expenses	196,581	92,856	275,357	206,150	23,645	140,510	280,985	1,216,084
Surplus (Deficit) by Function	\$ (186,913)	\$ (40,421)	\$ (114,120)	\$ (194,305)	\$ (19,628)	\$ (66,415)	\$ (19,276)	\$ (641,078)
Taxation and Other Unconditional Revenue (Schedule 1)								\$ 828,838
Net Surplus (Deficit)								\$ 187,760

TOWN OF BROADVIEW
Schedule of Segment Disclosure by Function
For the year ended December 31, 2019

Schedule 5

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
Revenues (Schedule 2)								
Fees and Charges	\$ 3,914	\$ 43,021	\$ 22,191	\$ 14,107	\$ -	\$ 28,849	\$ 245,061	\$ 357,143
Tangible Capital Asset Sales - Gain	-	-	(563)	-	-	-	-	(563)
Investment Income and Commissions	3,881	-	-	-	-	-	-	3,881
Other Revenues	-	300	-	394	-	7,885	-	8,579
Grants - Conditional	-	7,400	5,097	500	-	8,800	-	21,797
- Capital	-	-	139,867	4,845	-	-	-	144,712
Total Revenues	7,795	50,721	166,592	19,846	-	45,534	245,061	535,549
Expenses (Schedule 3)								
Wages and Benefits	108,068	10,969	66,756	77,139	2,966	20,747	99,546	386,191
Professional/Contractual Services	32,486	60,076	45,552	74,756	1,328	53,862	48,742	316,802
Utilities	3,857	4,869	23,370	832	-	16,365	29,568	78,861
Maintenance, Materials and Supplies	4,867	11,185	47,754	20,978	1,238	17,686	33,485	137,193
Grants and Contributions	-	-	-	-	-	8,035	-	8,035
Amortization	936	18,723	133,283	7,070	-	22,061	55,809	237,882
Interest	13	-	-	-	-	-	1,800	1,813
Allowance for uncollectables	14,681	-	-	-	-	-	-	14,681
Other	-	7,031	-	-	-	-	-	7,031
Total Expenses	164,908	112,853	316,715	180,775	5,532	138,756	268,950	1,188,489
Surplus (Deficit) by Function	\$ (157,113)	\$ (62,132)	\$ (150,123)	\$ (160,929)	\$ (5,532)	\$ (93,222)	\$ (23,889)	\$ (652,940)

Taxation and Other Unconditional Revenue (Schedule 1)

\$ 732,720

Net Surplus (Deficit)

\$ 79,780

TOWN OF BROADVIEW
Schedule of Tangible Capital Assets by Object
For the year ended December 31, 2020

Schedule 6

2020						2019		
General Assets					Infrastructure Assets	General / Infrastructure Assets Under Construction	Total	Total
Land	Land Improvements	Buildings	Vehicles	Machinery & Equipment	Linear Assets			
\$ 59,338	\$ 75,342	\$ 1,196,607	\$ 397,482	\$ 1,812,163	\$ 5,588,131	\$ -	\$ 9,129,063	\$ 8,961,375
-	-	-	-	1,409	84,520	-	85,929	189,051
-	-	-	-	(1,814)	-	-	(1,814)	(21,363)
-	-	-	-	-	-	-	-	-
\$ 59,338	\$ 75,342	\$ 1,196,607	\$ 397,482	\$ 1,811,758	\$ 5,672,651	\$ -	\$ 9,213,178	\$ 9,129,063
\$ -	\$ 20,940	\$ 647,576	\$ 285,102	\$ 525,441	\$ 3,250,451	\$ -	\$ 4,729,510	\$ 4,511,278
-	3,014	19,516	16,294	66,784	134,483	-	240,091	237,882
-	-	-	-	(1,813)	-	-	(1,813)	(19,650)
\$ -	\$ 23,954	\$ 667,092	\$ 301,396	\$ 590,412	\$ 3,384,934	\$ -	\$ 4,967,788	\$ 4,729,510
\$ 59,338	\$ 51,388	\$ 529,515	\$ 96,086	\$ 1,221,346	\$ 2,287,717	\$ -	\$ 4,245,390	\$ 4,399,553

1. Total contributed/donated assets received in 2020: \$ -
2. List of assets recognized at nominal value in 2020 are:
 - Infrastructure assets \$ -
 - Vehicles \$ -
 - Machinery and Equipment \$ -
3. Amount of interest capitalized in 2020: \$ -

TOWN OF BROADVIEW
Schedule of Tangible Capital Assets by Function
For the year ended December 31, 2020

Schedule 7

	2020								2019
	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning & Development	Recreation & Culture	Water & Sewer	Total	Total
Asset Cost									
Opening Asset Costs	\$ 53,252	\$ 515,388	\$ 4,169,677	\$ 144,486	\$ -	\$ 1,118,245	\$ 3,128,015	\$ 9,129,063	\$ 8,961,375
Additions during the year	1,409	-	54,291	-	-	30,229	-	85,929	189,051
Disposals and write-downs during the year	(1,814)	-	-	-	-	-	-	(1,814)	(21,363)
Closing Asset Costs	\$ 52,847	\$ 515,388	\$ 4,223,968	\$ 144,486	\$ -	\$ 1,148,474	\$ 3,128,015	\$ 9,213,178	\$ 9,129,063
Accumulated Amortization									
Opening Accum. Amortization Costs	\$ 41,954	\$ 402,234	\$ 2,494,639	\$ 69,369	\$ -	\$ 616,991	\$ 1,104,323	\$ 4,729,510	\$ 4,511,278
Add: Amortization taken	1,227	17,970	134,975	7,069	-	22,061	56,789	240,091	237,882
Less: Accum. Amortization on Disposals	(1,813)	-	-	-	-	-	-	(1,813)	(19,650)
Closing Accumulated Amortization	\$ 41,368	\$ 420,204	\$ 2,629,614	\$ 76,438	\$ -	\$ 639,052	\$ 1,161,112	\$ 4,967,788	\$ 4,729,510
Net Book Value	\$ 11,479	\$ 95,184	\$ 1,594,354	\$ 68,048	\$ -	\$ 509,422	\$ 1,966,903	\$ 4,245,390	\$ 4,399,553

TOWN OF BROADVIEW
Schedule of Accumulated Surplus
For the year ended December 31, 2020

Schedule 8

	2019	Changes	2020
UNAPPROPRIATED SURPLUS	\$ (227,455)	\$ 314,471	\$ 87,016
APPROPRIATED RESERVES			
General - Future Celebration	500	-	500
General - Building Fund	313,000	-	313,000
Parks and Recreation Board	22,122	(8,481)	13,641
Public Reserves	700	-	700
Fire Department - Capital	54,760	33,145	87,905
Cemetery	39,199	2,788	41,987
Library	29,675	-	29,675
Total Appropriated	459,956	27,452	487,408
NET INVESTMENT IN TANGIBLE CAPITAL ASSETS			
Tangible Capital Assets (Schedule 6, 7)	4,399,553	(154,163)	4,245,390
Less: Related debt	-	-	-
Net Investment in Tangible Capital Assets	4,399,553	(154,163)	4,245,390
OTHER	-	-	-
Total Accumulated Surplus	\$ 4,632,054	\$ 187,760	\$ 4,819,814

TOWN OF BROADVIEW
Schedule of Mill Rates and Assessments
For the year ended December 31, 2020

Schedule 9

	PROPERTY CLASS						Total
	Agriculture	Residential	Residential Condominium	Seasonal Residential	Commercial & Industrial	Potash Mine(s)	
Taxable Assessment	\$ 46,175	\$ 18,121,520	\$ -	\$ -	\$ 5,482,900	\$ -	\$ 23,650,595
Regional Park Assessment							-
Total Assessment							23,650,595
Mill Rate Factor(s)	1.000	0.406	-	-	1.000		
Total Minimum Tax	-	294,250	-	-	14,100		308,350
Total Municipal Tax Levy	\$ 739	\$ 408,259	\$ -	\$ -	\$ 94,697		\$ 503,695

MILL RATES:	MILLS
Average Municipal*	21.297
Average School*	4.613
Potash Mill Rate	-
Uniform Municipal Mill Rate	16.000

* 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 BROADVIEW
Schedule of Council Remuneration
For the year ended December 31, 2020

Schedule 10

Name	Remuneration	Reimbursed Costs	Total
Carol Mills	\$ 3,636	\$ 162	\$ 3,798
Lori Stephan	3,231	173	3,404
Andrea Johnson	189	-	189
Terry Fitzgerald	3,231	251	3,482
Wes Bangsund	2,875	-	2,875
Darren Ottenbreit	2,875	-	2,875
Beverley Galbraith	3,231	14	3,245
Colleen Umpherville	399	-	399
Daryl Francis	344	-	344
Ronald Holloway	344	-	344
Shawn Markwart	344	-	344
Jacob Louison	344	-	344
Total	\$ 21,043	\$ 600	\$ 21,643