

VILLAGE OF HALBRITE
Consolidated Financial Statements
Year Ended December 31, 2020

VILLAGE OF HALBRITE
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Year Ended December 31, 2020

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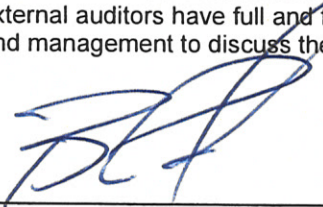
Management's Responsibility

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 are 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.

Grant Thornton 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.



Mr. Bruce Palmer, Mayor



Lloyd Muma, Administrator

Halbrite, SK

Date:

April 14, 2021

Independent Auditor's report

To the Council of the Village of Halbrite:

Opinion

We have audited the consolidated financial statements of the Village of Halbrite (the Municipality), which comprise the consolidated statement of financial position as at December 31, 2020, and the consolidated statements of operations and accumulated surplus and cash flows for the year then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the financial position of the Municipality as at December 31, 2020, and the results of its operations and its cash 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 those requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter - Restated Comparative Information

We draw attention to Note 24 to the consolidated financial statements, which explains that certain comparative information presented for the year ended December 31, 2019 has been restated.

Other Matters - Supplemental Information

Our audit was conducted for the purposes of forming an opinion on the consolidated financial statements taken as a whole. Schedules 1, 2, 3, 7, 9 and 10 are presented for purposes of additional information and are not a required part of the consolidated financial statements. Such information has been subjected to the auditing procedures applied, only to the extent necessary to express an opinion, in the audit of the consolidated financial statements taken as a whole.

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 relating to going concern and using the going concern basis of accounting unless management either intends to liquidate the Municipality or to cease operations, or has no realistic alternative but to do so.

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

(continues)

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

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

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

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

Weyburn, Canada
April 14, 2021



Chartered Professional Accountants

VILLAGE OF HALBRITE**Consolidated Statement of Financial Position****As at December 31, 2020****Statement 1**

	2020	(Restated) 2019
FINANCIAL ASSETS		
Cash and Temporary Investments <i>(Note 2)</i>	\$ 239,388	\$ 56,910
Taxes Receivable - Municipal <i>(Note 3)</i>	31,214	89,330
Other Accounts Receivable <i>(Note 4)</i>	15,920	130,147
Land for Resale <i>(Note 5)</i>	-	1,563
Investments <i>(Note 6)</i>	19,859	19,431
Debt Charges Recoverable <i>(Note 7)</i>	-	-
Other (Specify)	-	-
Total financial assets	306,381	297,381
LIABILITIES		
Bank indebtedness <i>(Note 8)</i>	-	-
Accounts Payable	16,986	272
Accrued Liabilities Payable	881	991
Deposits	4,380	4,380
Deferred Revenue <i>(Note 9)</i>	10,705	105
Accrued Landfill Costs <i>(Note 10)</i>	-	-
Other long term liability <i>(Note 11)</i>	-	-
Other Liabilities	-	-
Long-Term Debt <i>(Note 12)</i>	127,488	143,513
Lease Obligations <i>(Note 13)</i>	-	-
Total liabilities	160,440	149,261
NET FINANCIAL ASSETS	145,941	148,120
NON-FINANCIAL ASSETS		
Tangible Capital Assets(Schedule 6, 7)	1,317,790	1,329,416
Prepayments and Deferred Charges	7,703	3,994
Stock and Supplies	-	-
Other <i>(Note 14)</i>	-	-
Total Non-Financial Assets	1,325,493	1,333,410
ACCUMULATED SURPLUS (Schedule 8)	\$ 1,471,433	\$ 1,481,530

VILLAGE OF HALBRITE
Consolidated Statement of Operations and Accumulated Surplus
As at December 31, 2019

Statement 2

	Budget 2020	2020	(Restated) 2019
REVENUES OTHER THAN PROVINCIAL/FEDERAL CAPITAL GRANTS AND CONTRIBUTIONS			
Taxes and Other Unconditional Revenue (Schedule 1)	\$ 183,060	\$ 191,289	\$ 181,705
Fees and Charges (Schedule 4, 5)	80,950	91,620	93,836
Conditional Grants (Schedule 4, 5)	3,780	3,760	3,760
Tangible Capital Assets Sales - Gain (Loss) (Schedule 4, 5)	-	-	1,999
Land Sales - Gain (Loss) (Schedule 4, 5)	-	(14,627)	2,549
Investment Income and Commissions (Schedule 4, 5)	27,360	17,736	27,959
Restructurings (Schedule 4, 5)	-	-	-
Other Revenues (Schedule 4, 5)	-	-	-
Total Revenues	295,150	289,778	311,808
EXPENSES			
General Government Services (Schedule 3)	115,790	164,585	108,725
Protective Services (Schedule 3)	11,190	9,363	11,370
Transportation Services (Schedule 3)	21,720	27,733	41,766
Environmental and Public Health Services (Schedule 3)	11,010	11,239	10,282
Planning and Development Services (Schedule 3)	460	670	460
Recreation and Cultural Services (Schedule 3)	10,620	9,420	12,709
Utility Services (Schedule 3)	62,020	86,876	77,421
Restructurings (Schedule 3)	-	-	-
Total Expenses	232,810	309,886	262,733
Surplus (Deficit) of Revenues over Expenses before Other Capital Contributions	62,340	(20,108)	49,075
Provincial/Federal Capital Grants and Contributions (Schedule 4, 5)	24,120	10,011	531,130
Surplus (Deficit) of Revenues over Expenses	86,460	(10,097)	580,205
Accumulated Surplus, Beginning of Year, Previously Reported	1,481,530	1,467,843	901,325
Prior Period Adjustment (Note 24)	-	13,687	-
Accumulated Surplus, Beginning of Year, As Restated	1,567,990	1,481,530	1,481,530
ACCUMULATED SURPLUS - END OF YEAR	\$ 1,567,990	\$ 1,471,433	\$ 1,481,530

VILLAGE OF HALBRITE

Consolidated Statement of Change in Net Financial Assets

As at December 31, 2020

Statement 3

	Budget 2020	2020	(Restated) 2019
Surplus (Deficit)	\$ 86,460	\$ (10,096)	\$ 580,205
(Acquisition) of tangible capital assets	-	(2,349)	(772,170)
Amortization of tangible capital assets	-	13,976	10,635
Proceeds on disposal of tangible capital assets	-	-	4,550
Loss (gain) on the disposal of tangible capital assets	-	-	(4,548)
Transfer of assets/liabilities in restructuring transactions	-	-	-
Surplus (Deficit) of capital expenses over expenditures	-	11,627	(761,533)
(Acquisition) of supplies inventories	-	-	-
(Acquisition) of prepaid expense	-	(7,703)	(3,994)
Consumption of supplies inventory	-	-	-
Use of prepaid expense	-	3,993	3,107
Surplus (Deficit) of expenses of other non-financial over expenditures	-	(3,710)	(887)
Increase/Decrease in Net Financial Assets	86,460	(2,179)	(182,215)
Net Financial Assets (Debt) - Beginning of Year	148,120	148,120	330,335
Net Financial Assets (Debt) - End of Year	\$ 234,580	\$ 145,941	\$ 148,120

VILLAGE OF HALBRITE**Consolidated Statement of Cash Flows****As at December 31, 2019****Statement 4****Cash provided by (used for) the following activities**

	2020	(Restated) 2019
Operating:		
Surplus (Deficit)	\$ (10,097)	\$ 580,205
Amortization	13,976	10,635
Loss (gain) on disposal of tangible capital assets	-	(1,999)
- Land sales gain (loss)	14,627	(2,549)
	<u>18,506</u>	<u>586,292</u>
Change in assets/liabilities		
Taxes Receivable - Municipal	58,116	(2,761)
Other Receivables	114,227	(45,127)
Land for Resale	(13,064)	-
Accrued Liabilities Payable	(110)	(281)
Accounts Payable	16,714	(1,009)
Deferred Revenue	10,600	105
Prepayments and Deferred Charges	(3,710)	(886)
	<u>182,773</u>	<u>(49,959)</u>
Cash provided by operating transactions	<u>201,279</u>	<u>536,333</u>
Capital:		
Acquisition of capital assets	(2,349)	(772,170)
Proceeds from the disposal of capital assets	-	4,550
Cash applied to capital transactions	<u>(2,349)</u>	<u>(767,620)</u>
Investing:		
Investments	(428)	(358)
Other	-	-
Cash provided by (applied to) investing transactions	<u>(428)</u>	<u>(358)</u>
Financing:		
Debt charges recovered	-	-
Long-term debt issued	-	-
Long-term debt repaid	(16,025)	(15,526)
Other financing	-	-
Cash provided by (applied to) financing transactions	<u>(16,025)</u>	<u>(15,526)</u>
Change in Cash and Temporary Investments during the year	<u>182,477</u>	<u>(247,171)</u>
Cash and Temporary Investments - Beginning of Year	<u>56,910</u>	<u>304,081</u>
Cash and Temporary Investments - End of Year (Note 2)	<u>\$ 239,387</u>	<u>\$ 56,910</u>

1. **Significant accounting policies**

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

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

(a) **Reporting Entity:**

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

- Halbrite Parks and Recreation Board
- Halbrite Community Hall
- Halbrite Homecoming and Canada Day Committee

All inter-organizational transactions and balances have been eliminated.

(b) **Collection of funds for other authorities:**

Collection of funds by the Municipality for school boards, Municipal Hail and conservation and development authorities are collected and remitted in accordance with relevant legislation.

(c) **Government Transfers:**

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

- a) the transfers are authorized
- b) any eligibility criteria and stipulations have been met; and
- c) reasonable estimates of the amounts can be made.

Unearned government transfer amounts received will be recorded as deferred revenue until eligibility criteria or stipulations are met.

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

Government transfers to individuals and other entities are recognized as an expense when the transfers are authorized and all eligibility criteria have been met.

(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. Resources restricted by agreement with an external party are recognized as revenue in the Municipality's financial statements in the period in which the resources are used for the purpose or purposes specified. An externally restricted inflow received before this criterion has been met is recorded as a liability until the resources are used for the purpose or purposes specified.

(e) **Local Improvement Charges:**

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

(f) **Net Financial Assets:**

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

(continues)

VILLAGE OF HALBRITE

Notes to Consolidated Financial Statements

As at December 31, 2020

1. **Significant accounting policies** *(continued)*

(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, provided the revenues are expected to be collected. Requisitions operate as a flow through and are excluded from municipal revenue.

(j) **Investments:**

Portfolio investments are valued at the lower of cost, less any provisions for other than temporary impairment. Investments with terms of 91 days to one year have been classified as other short-term investments and investments with terms longer than one year 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.

(l) **Landfill liability:**

The Municipality does not maintain a waste disposal site and has decommissioned its landfill by putting a landfill cap in place. There are no additional closure or post closure costs anticipated.

(m) **Trust Funds:**

Funds held in trust for others, under a trust agreement or statute, are not included in the consolidated financial statements as they are not controlled by the Municipality. Trust fund activities administered by the Municipality are disclosed in Note 18.

(n) **Employee benefit plans:**

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

(continues)

VILLAGE OF HALBRITE

Notes to Consolidated Financial Statements

As at December 31, 2020

1. Significant accounting policies (continued)

(o) **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 cost of these tangible capital assets less any residual value are amortized over the asset's useful life using the straight-line method of amortization. Tangible capital assets that are recognized at a nominal value are disclosed on Schedule 6. The Municipality's tangible capital asset useful lives are estimated as follows:

<u>Asset</u>	<u>Useful Life</u>
General Assets	
Land	Indefinite
Land Improvements	N/A
Buildings	50 Years
Vehicles & Equipment	
Vehicles	5 to 15 Years
Machinery and Equipment	5 to 15 Years
Infrastructure Assets	
Water & Sewer	50 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 does not capitalize interest incurred while a tangible capital asset is under construction.

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

(p) **Liability for Contaminated Sites:**

Contaminated sites are a result of contamination being introduced into air, soil, water or sediment of a chemical, organic or radioactive material or live organism that exceeds an environmental standard. The liability is recorded net of any expected recoveries. A liability for remediation of contaminated sites is recognized when all the following criteria are met:

- a) an environmental standard exists;
- b) contamination exceeds the environmental standard;
- c) The Municipality:
 - i. is directly responsible; or
 - ii. accepts responsibility;
- d) it is expected that future economic benefits will be given up; and
- e) a reasonable estimate of the amount can be made.

Any revisions to an amount previously recognized are accounted for in the period in which the revisions are made.

(continues)

1. **Significant accounting policies** *(continued)*

(q) **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 collectability and an appropriate allowance for doubtful accounts is provided where considered necessary.

The measurement of materials and supplies is based on estimates of volume and quality. The 'Opening Asset costs' of tangible capital assets have been estimated where actual costs were not available. Amortization is based on the estimated useful lives of tangible capital assets.

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

(r) **Basis of segmentation/Segment report:**

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

The segments (functions) are as follows:

General Government: Provides for the administration of the Municipality.

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

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

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

Planning and Development: Provides for neighbourhood development and sustainability.

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

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

(s) **Budget Information:**

Budget information is presented on a basis consistent with that used for actual results. The budget was approved by Council on July 8, 2020.

(t) **New Accounting Standards and Amendments to Standards:**

Future Accounting 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. Effective in the period PS 3450 and PS 2601 are adopted.

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

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

(continues)

VILLAGE OF HALBRITE

Notes to Consolidated Financial Statements

As at December 31, 2020

1. Significant accounting policies (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 re-measurement gains and losses. There is the requirement to disclose the nature and extent of risks arising from financial instruments and clarification is given for the de-recognition of financial liabilities.

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

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

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

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

2. Cash and Temporary Investments

	2020	2019
Royal Bank of Canada - operating account	\$ 209,603	\$ 27,347
Petty Cash	-	300
Conexus Credit Union - Plan 24 savings account	3	3
Restricted Cash		
Conexus Credit Union - Recreation Board operating account	14,000	11,680
Conexus Credit Union - Recreation Board savings account	8,172	8,153
Royal Bank of Canada - Halbrite Hall account	7,610	7,094
Conexus Credit Union - HHCD committee accounts	-	2,333
Total Cash and Temporary Investments	\$ 239,388	\$ 56,910

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

VILLAGE OF HALBRITE

Notes to Consolidated Financial Statements

As at December 31, 2020

3. Taxes Receivable - Municipal

	2020	2019
<u>Municipal</u>		
- current	\$ 25,623	\$ 30,671
- arrears	16,183	52,891
	41,806	83,562
Less - allowance for uncollectibles	(14,436)	-
Total municipal taxes receivable	27,370	83,562
<u>School</u>		
- current	4,389	4,368
- arrears	2,718	7,867
Total school taxes receivable	7,107	12,235
Other	3,844	5,768
Total taxes and grants in lieu receivable	38,321	101,565
Deduct taxes receivable to be collected on behalf of other organizations	(7,107)	(12,235)
Total Taxes Receivable - Municipal	\$ 31,214	\$ 89,330

4. Other Accounts Receivable

	2020	(Restated) 2019
Federal Government	\$ 2,422	\$ 42,138
Provincial government	-	-
Local government	-	-
Utility	13,425	13,686
Trade	73	74,323
Other	-	-
Total Other Accounts Receivable	15,920	130,147
Less: allowance for uncollectibles	-	-
Net Other Accounts Receivable	\$ 15,920	\$ 130,147

5. Land for Resale

	2020	2019
Tax Title Property	\$ 15,827	\$ 2,764
Allowance for market value adjustment	(15,827)	(1,201)
Net Tax Title Property	-	1,563
Other Land	-	-
Allowance for market value adjustment	-	-
Net Other Land	-	-
Total Land for Resale	\$ -	\$ 1,563

VILLAGE OF HALBRITE

Notes to Consolidated Financial Statements

As at December 31, 2020

6. Investments	2020	2019
Short-term Investments		
Long-term Investments		
Conexus Credit Union - 5 year term, non-redeemable, bearing interest @ 2.2.00% per annum, matures May 2024	\$ 19,821	\$ 19,393
Midale Credit Union - Member Equity	33	33
Midale Credit Union - Member Shares	5	5
Total Investments	\$ 19,859	\$ 19,431

Term deposits are recorded at acquisition cost plus accrued interest.

Member equity accounts are recorded at acquisition cost.

7. Debt Charges Recoverable	
This note does not pertain to this municipality.	
8. Bank Indebtedness	
Credit Arrangements	
At December 31, 2020, the Municipality had lines of credit totaling \$30,000, none of which were drawn. The lines of credit had an interest rate of 2.45%.	

9. Deferred Revenue	2020	2019
Municipal Economic Enhancement Program (MEEP)		
Balance - Beginning of Year	\$ -	\$ -
Additions during the year	10,600	-
Reductions during the year	-	-
Balance - End of Year	10,600	-
Prepaid property taxes		
Balance - Beginning of Year	105	-
Additions during the year	-	105
Reductions during the year	-	-
Balance - End of Year	105	105
Grand total	\$ 10,705	\$ 105

10. Accrued Landfill Costs	
The Municipality has decommissioned its landfill by putting a landfill cap in place. There are no additional closure or post closure costs anticipated.	

11. Liability for Contaminated Sites	
The Municipality does not currently have a liability for any contaminated sites in the community. All properties that have environmentally risky histories are still under the ownership of the corporation or individual that operated on the property and all property tax and/or other liabilities to the Municipality are current. There is currently no risk that any of these properties will become the responsibility of the municipality.	

VILLAGE OF HALBRITE

Notes to Consolidated Financial Statements

As at December 31, 2020

12. Long-term Debt

The debt limit of the Municipality is \$268,750 (2019 - \$169,140). The debt limit for a municipality is the total amount of the Municipality's own source revenues for the preceding year (The Municipalities Act Section 161(1)).

Debenture debt balance is \$127,489, repayable in annual blended payments of \$20,617 and bearing interest at 3.2% per annum. The debt matures on October 1, 2027.

Future principal and interest payments are as follows:

Year	Principal	2020	2019
2021	\$ 16,538	\$ 16,538	\$ 20,617
2022	17,067	17,067	20,617
2023	17,613	17,613	20,617
2024	18,177	18,177	20,617
2025	18,758	18,758	20,617
Thereafter	39,336	39,336	63,851
Balance	127,489	127,489	166,936

13. Lease Obligations

This note does not pertain to this municipality.

14. Other Non-financial Assets

This note does not pertain to this municipality.

15. Pension Plan

The Municipality is an employer member of the Municipal Employee Pension Plan (MEPP), which is a multi-employer defined benefit pension plan. The Commission of MEPP, representing plan member employers, is responsible for overseeing the management of the pension plan, including investment of assets and administration of benefits. The Municipality's pension expense in 2020 was \$11,630. 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.

Every three years, an actuarial valuation is performed to assess the financial position of the plan and the adequacy of plan funding. Any actuarially determined deficiency is the responsibility of the participating employers and employees, which could affect future contribution rates and/or benefits. Contributions to MEPP are not segregated in separate accounts or restricted to provide benefits to the employees of a particular employer. As a result, individual employers are not able to identify their share of the underlying assets and liabilities, and the net pension assets or liabilities for the plan are not recognized in these consolidated financial statements. Rather, the plan is accounted for as a defined contribution plan where the contributions are expensed when made.

	2020	2019
Details of MEPP		
Number of active members	3	2
Member contribution rates (percentage of salary):		
Employee contribution - general members	9.00%	9.00%
Employer contribution - general members	9.00%	9.00%
Member contributions for the year	\$ 11,630	\$ 3,992
Employer contributions for the year	\$ 11,630	\$ 3,992
Financial position of the plan:		
Plan assets	***	\$ 2,819,222,000
Plan liabilities	***	2,160,754,000
Accounting pension surplus	\$ -	\$ 658,468,000

***2020 MEPP financial information is not yet available
2020 year's maximum pensionable amount (YMPE) \$58,700

16. Contingent Liabilities

This note does not pertain to this municipality.

VILLAGE OF HALBRITE

Notes to Consolidated Financial Statements

As at December 31, 2020

17. Comparative Figures

Certain of the prior year comparative figures may have been restated to conform to the current year's presentation.

18. Trusts Administered by the Municipality

This note does not pertain to this municipality.

19. Related Parties

The consolidated financial statements include transactions with related parties. The Municipality is related to the Halbrite Parks and Recreation Board, the Halbrite Community Hall and the Halbrite Homecoming and Canada Day committees under the common control of the Council.

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

20. Contingent Assets

This note does not pertain to this municipality.

21. Contractual Rights

This note does not pertain to this municipality.

22. Contractual Obligations

This note does not pertain to this municipality.

23. Restructuring Transactions

This note does not pertain to this municipality.

24. Prior Period Adjustment

The Municipality has restated its 2019 consolidated financial statements to correct the utility receivables and revenue to ensure it is reflected in the correct year. The impact on the 2019 consolidated financial statements is as follows:

	Previously Reported	Adjustments	Restated
Statement of Financial Position			
Other Accounts Receivable	\$ 116,460	\$ 13,687	\$ 130,147
Total financial assets	283,694	13,687	297,381
Net Financial Assets	134,433	13,687	148,120
Accumulated Surplus	1,467,843	13,687	1,481,530
Statement of Operations			
Fees and Charges	80,149	13,687	93,836
Total Revenues	298,121	13,687	311,808
Surplus (Deficit) of Revenues over Expenses	566,518	13,687	580,205
Accumulated Surplus - End of Year	1,467,843	13,687	1,481,530
Statement of Changes in Net Financial Assets			
Surplus (Deficit)	566,518	13,687	580,205
Increase/Decrease in Net Financial Assets	(195,902)	13,687	(182,215)
Net Financial Assets (Debt) - End of Year	134,433	13,687	148,120
Statement of Cash Flows			
Surplus (Deficit)	566,518	13,687	580,205
Other Receivables	(31,440)	(13,687)	(45,127)

VILLAGE OF HALBRITE

Notes to Consolidated Financial Statements

As at December 31, 2020

25. Budget Data

The reconciliation of the approved budget for the current year to the budget figures reported in these financial statements is as follows:

	<u>2020</u>
Budget surplus per Statement of Operations	86,460
Less: Capital expenditures	(25,000)
Less: Repayment of long-term debt	(15,050)
Less: Transfers from other funds	<u>(29,000)</u>
	<u>\$ 17,410</u>

26. Impacts of COVID-19

The outbreak of a novel strain of coronavirus (“COVID-19”) was declared a global pandemic by the World Health Organization in March 2020. COVID-19 has severely impacted many economies around the globe. In many countries, including Canada, businesses were forced to cease or limit operations for long periods of time. Measures taken to contain the spread of the virus, including travel bans, quarantines, social distancing, and closures of non-essential services have triggered significant disruptions to businesses worldwide, resulting in an economic slowdown. Global stock markets have also experienced great volatility and a significant weakening. Governments and central banks have responded with monetary and fiscal interventions to stabilize economic conditions.

The Municipality took steps to ensure that mandated health protocols were followed to protect both the public and its staff during the ongoing pandemic. The Village has not experienced any direct issues related to the pandemic and therefore has not seen any significant effects on revenues or expenditures. Ongoing operations of recreational and cultural activities in the municipality may be affected by the ongoing pandemic until health protocols are updated by the Province and adjusted or removed in response to the ongoing risk.

VILLAGE OF HALBRITE

Schedule of Taxes and Other Unconditional Revenue

As at December 31, 2020

Schedule 1

	Budget 2020	2020	2019
TAXES			
General municipal tax levy	\$ 150,900	\$ 148,986	\$ 153,038
Abatements and adjustments	-	-	-
Discount on current year taxes	(6,400)	(6,370)	(8,082)
Net Municipal Taxes	144,500	142,616	144,956
Potash tax share	-	-	-
Trailer license fees	-	-	-
Penalties on tax arrears	5,300	6,133	6,560
Special tax levy	-	-	-
Other	-	-	-
Total Taxes	149,800	148,749	151,516
UNCONDITIONAL GRANTS			
Equalization (Revenue Sharing)	28,960	28,966	26,306
Organized Hamlet	-	-	-
Other	-	7,099	-
Total Unconditional Grants	28,960	36,065	26,306
GRANTS IN LIEU OF TAXES			
Provincial			
S.P.C. Electrical	2,610	2,379	2,096
SaskEnergy Gas	-	-	-
Transgas	-	-	-
Central Services	-	-	-
SaskTel	-	125	110
Other	-	-	-
Local/Other			
Housing Authority	-	-	-
C.P.R. Mainline	-	-	-
Treaty land Entitlement	-	-	-
Other	-	-	-
Other Government Transfers			
S.P.C. Surcharge	150	-	151
SaskEnergy Surcharge	1,540	3,971	1,526
Other	-	-	-
Total Grants in Lieu of Taxes	4,300	6,475	3,883
TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE	\$ 183,060	\$ 191,289	\$ 181,705

VILLAGE OF HALBRITE

Schedule of Operating and Capital Revenue by Function

As at December 31, 2020

Schedule 2 - 1

	Budget 2020	2020	2019
GENERAL GOVERNMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and charges	\$ 1,570	\$ 1,660	\$ 1,550
- Custom work	140	3,247	141
- Sales of supplies	650	-	648
- Other	-	-	-
Total Fees and Charges	2,360	4,907	2,339
- Tangible capital asset sales - gain (loss)	-	-	-
- Land sales gain (loss)	-	(14,627)	2,549
- Investment income and commissions	27,360	17,736	27,959
- Other	-	-	-
Total Other Segmented Revenue	29,720	8,016	32,847
Conditional Grants			
- Student Employment	-	-	-
- RM of Cymri	1,920	1,900	1,900
Total Conditional Grants	1,920	1,900	1,900
Total Operating	31,640	9,916	34,747
Capital			
Conditional Grants			
- Federal Gas Tax	-	-	-
- ICIP	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other	-	-	-
Total Capital	-	-	-
Restructuring revenue	-	-	-
Total General Government Services	31,640	9,916	34,747
PROTECTIVE SERVICES			
Operating			
Other Segmented Revenue			
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)	-	-	-
- Other	-	-	-
Total Other Segmented Revenue	-	-	-
Conditional Grants			
- Student Employment	-	-	-
- Local government	-	-	-
- Other	-	-	-
Total Conditional Grants	-	-	-
Total Operating	-	-	-
Capital			
Conditional Grants			
- Federal Gas Tax	-	-	-
- ICIP	-	-	-
- Provincial Disaster Assistance	-	-	-
- Local government	-	-	-
- Other	-	-	-
Total Capital	-	-	-
Restructuring revenue	-	-	-
Total Protective Services	\$ -	\$ -	\$ -

VILLAGE OF HALBRITE

Schedule of Operating and Capital Revenue by Function

As at December 31, 2020

Schedule 2 - 2

	Budget 2020	2020	2019
TRANSPORTATION SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges	\$ -	\$ -	\$ -
- Custom work	-	-	-
- Sales of supplies	-	-	-
- Road Maintenance and Restoration			
Agreements	-	-	-
- Frontage	-	-	-
- Other	-	-	-
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)	-	-	1,999
- Other	-	-	-
Total Other Segmented Revenue	-	-	1,999
Conditional Grants			
- RIRG (CTP)	-	-	-
- Student Employment	-	-	-
- Other	-	-	-
Total Conditional Grants	-	-	-
Total Operating	-	-	1,999
Capital			
Conditional Grants			
- Federal Gas Tax	-	-	-
- ICIP	-	-	-
- RIRG (Heavy Haul, CTP, Bridge and Large Culvert)	-	-	-
- Provincial Disaster Assistance	-	-	-
- Municipal Economic Enhancement Program (MEEP)	17,100	6,500	-
Total Capital	17,100	6,500	-
Restructuring revenue	-	-	-
Total Transportation Services	17,100	6,500	1,999
ENVIRONMENTAL AND PUBLIC HEALTH SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges	-	-	-
- Waste and Disposal Fees	6,350	7,226	7,489
- Other	-	235	-
Total Fees and Charges	6,350	7,461	7,489
- Tangible capital asset sales - gain (loss)	-	-	-
- Other	-	-	-
Total Other Segmented Revenue	6,350	7,461	7,489
Conditional Grants			
- Student Employment	-	-	-
- TAPD	-	-	-
- Local government	-	-	-
- Other	-	-	-
Total Conditional Grants	-	-	-
Total Operating	6,350	7,461	7,489
Capital			
Conditional Grants			
- Federal Gas Tax	-	-	-
- ICIP	-	-	-
- TAPD	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other	-	-	-
Total Capital	-	-	-
Restructuring revenue	-	-	-
Total Environmental and Public Health Services	\$ 6,350	\$ 7,461	\$ 7,489

VILLAGE OF HALBRITE

Schedule of Operating and Capital Revenue by Function

As at December 31, 2020

Schedule 2 - 3

	Budget 2020	2020	2019
PLANNING AND DEVELOPMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges	\$ 50	\$ 270	\$ 50
- Maintenance and Development Charges	-	-	-
- Other	-	-	-
Total Fees and Charges	50	270	50
- Tangible capital asset sales - gain (loss)	-	-	-
- Other	-	-	-
Total Other Segmented Revenue	50	270	50
Conditional Grants			
- Student Employment	-	-	-
- Other	-	-	-
Total Conditional Grants	-	-	-
Total Operating	50	270	50
Capital			
Conditional Grants			
- Federal Gas Tax	-	-	-
- ICIP	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other	-	-	-
Total Capital	-	-	-
Restructuring revenue	-	-	-
Total Planning and Development Services	50	270	50
RECREATION AND CULTURAL SERVICES			
Operating			
Other Segmented Revenues			
Fees and Charges	2,570	2,855	2,542
- Other	-	-	-
Total Fees and Charges	2,570	2,855	2,542
- Tangible capital asset sales - gain (loss)	-	-	-
- Other	-	-	-
Total Other Segmented Revenue	2,570	2,855	2,542
Conditional Grants			
- Student Employment	-	-	-
- Local Government	-	-	-
- Sask Lotteries	1,860	1,860	1,860
Total Conditional Grants	1,860	1,860	1,860
Total Operating	4,430	4,715	4,402
Capital			
Conditional Grants			
- Federal Gas Tax	-	-	-
- ICIP	-	-	-
- Local government	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other - CIF	-	-	-
Total Capital	-	-	-
Restructuring revenue	-	-	-
Total Recreation and Cultural Services	\$ 4,430	\$ 4,715	\$ 4,402

VILLAGE OF HALBRITE

Schedule of Operating and Capital Revenue by Function

As at December 31, 2020

Schedule 2 - 4

	Budget 2020	2020	2019
UTILITY SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges	\$ -	\$ -	\$ -
- Water	46,840	49,598	54,419
- Sewer	22,780	26,529	26,997
- Other	-	-	-
Total Fees and Charges	69,620	76,127	81,416
- Tangible capital asset sales - gain (loss)	-	-	-
- Other	-	-	-
Total Other Segmented Revenue	69,620	76,127	81,416
Conditional Grants			
- Student Employment	-	-	-
- Other	-	-	-
Total Conditional Grants	-	-	-
Total Operating	69,620	76,127	81,416
Capital			
Conditional Grants			
- Federal Gas Tax	7,020	3,511	13,760
- ICIP	-	-	-
- New Building Canada Fund (SCF, NRP)	-	-	-
- Clean Water and Wastewater Fund	-	-	517,370
- Provincial Disaster Assistance	-	-	-
- Other	-	-	-
Total Capital	7,020	3,511	531,130
Restructuring revenue	-	-	-
Total Utility Services	76,640	79,638	612,546
TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	\$ 136,210	\$ 108,500	\$ 661,233

SUMMARY

Total Other Segmented Revenue	\$ 108,310	\$ 94,729	\$ 126,343
Total Conditional Grants	3,780	3,760	3,760
Total Capital Grants and Contributions	24,120	10,011	531,130
Restructuring Revenue	-	-	-
TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	\$ 136,210	\$ 108,500	\$ 661,233

VILLAGE OF HALBRITE

Total Expenses by Function

As at December 31, 2020

Schedule 3 - 1

	Budget 2020	2020	2019
GENERAL GOVERNMENT SERVICES			
Council remuneration and travel	\$ 19,600	\$ 17,784	\$ 17,786
Wages and benefits	59,820	88,884	59,228
Professional/Contractual services	22,490	21,230	21,127
Utilities	1,090	981	1,081
Maintenance, materials and supplies	4,910	13,930	4,846
Grants and contributions			
- operating	300	-	296
- capital	-	-	-
Amortization	6,720	4,174	4,174
Interest	800	130	129
Allowance For Uncollectibles	60	14,436	58
Other	-	3,036	-
General Government Services	115,790	164,585	108,725
Restructuring	-	-	-
Total General Government Services	115,790	164,585	108,725
PROTECTIVE SERVICES			
Police Protection			
Wages and benefits	-	-	-
Professional/Contractual Services	6,730	6,884	6,952
Utilities	-	-	-
Maintenance, Materials and Supplies	-	-	-
Grants and contributions			
- Operating	-	-	-
- Capital	-	-	-
Other	-	-	-
Fire Protection			
Wages and benefits	-	-	-
Professional/Contractual Services	4,460	2,479	4,418
Utilities	-	-	-
Maintenance, Materials and Supplies	-	-	-
Grants and contributions			
- Operating	-	-	-
- Capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Other	-	-	-
Protective Services	11,190	9,363	11,370
Restructuring	-	-	-
Total Protective Services	11,190	9,363	11,370
TRANSPORTATION SERVICES			
Wages and Benefits	2,940	3,202	2,316
Professional/Contractual Services	3,050	6,160	24,566
Utilities	5,090	3,738	5,310
Maintenance, Materials and Supplies	8,030	9,058	6,981
Gravel	-	2,683	-
Grants and contributions			
- Operating	-	-	-
- Capital	-	-	-
Amortization	2,610	2,892	2,593
Interest	-	-	-
Other	-	-	-
Transportation Services	21,720	27,733	41,766
Restructuring	-	-	-
Total Transportation Services	\$ 21,720	\$ 27,733	\$ 41,766

VILLAGE OF HALBRITE

Total Expenses by Function

As at December 31, 2020

Schedule 3 - 2

	Budget 2020	2020	2019
ENVIRONMENTAL AND PUBLIC HEALTH SERVICES			
Wages and Benefits	\$ -	\$ -	\$ -
Professional/Contractual Services	9,800	9,679	9,082
Utilities	-	-	-
Maintenance, Materials and Supplies	-	360	-
Grants and contributions			
- Operating	1,210	1,200	1,200
waste disposal	-	-	-
Public Health	-	-	-
- Capital	-	-	-
waste disposal	-	-	-
Public Health	-	-	-
Amortization	-	-	-
Interest	-	-	-
Other	-	-	-
Environmental and Public Health Services	11,010	11,239	10,282
Restructuring	-	-	-
Total Environmental and Public Health Services	11,010	11,239	10,282
PLANNING AND DEVELOPMENT SERVICES			
Wages and Benefits	-	-	-
Professional/Contractual Services	460	670	460
Grants and contributions			
- Operating	-	-	-
- Capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Other	-	-	-
Planning and Development Services	460	670	460
Restructuring	-	-	-
Total Planning and Development Services	460	670	460
RECREATION AND CULTURAL SERVICES			
Wages and Benefits	-	-	-
Professional/Contractual Services	-	-	-
Utilities	3,750	5,203	3,713
Maintenance, Materials, and Supplies	160	123	159
Grants and contributions			
- Operating	1,350	1,363	1,336
- Capital	-	-	-
Amortization	360	358	358
Interest	-	-	-
Allowance For Uncollectibles	-	-	-
Other	5,000	2,373	7,143
Recreation and Cultural Services	10,620	9,420	12,709
Restructuring	-	-	-
Total Recreation and Cultural Services	\$ 10,620	\$ 9,420	\$ 12,709

VILLAGE OF HALBRITE

Total Expenses by Function

As at December 31, 2020

Schedule 3 - 3

	Budget 2020	2020	2019
UTILITY SERVICES			
Wages and Benefits	\$ 29,000	\$ 50,161	\$ 29,226
Professional/Contractual Services	4,150	2,176	10,608
Utilities	5,250	5,636	5,198
Maintenance, Materials and Supplies	19,250	16,974	23,651
Grants and contributions			
- Operating	-	-	-
- Capital	-	-	-
Amortization	3,950	6,552	3,510
Interest	-	4,482	4,808
Allowance For Uncollectibles	-	-	-
Other	420	895	420
Utility Services	62,020	86,876	77,421
Restructuring	-	-	-
Total Utility Services	62,020	86,876	77,421
TOTAL EXPENSES BY FUNCTION	\$ 232,810	\$ 309,886	\$ 262,733

VILLAGE OF HALBRITE
Consolidated Schedule of Segment Disclosure by Function
As at December 31, 2020

Schedule 4

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
Revenues (Schedule 2)								
Fees and Charges	\$ 4,907	\$ -	\$ -	\$ 7,461	\$ 270	\$ 2,855	\$ 76,127	\$ 91,620
Tangible Capital Asset Sales - Gain (Loss)	-	-	-	-	-	-	-	-
Land Sales - Gain (Loss)	(14,627)	-	-	-	-	-	-	(14,627)
Investment Income and Commissions	17,736	-	-	-	-	-	-	17,736
Other Revenues	-	-	-	-	-	-	-	-
Grants - Conditional	1,900	-	-	-	-	1,860	-	3,760
- Capital	-	-	6,500	-	-	-	3,511	10,011
Restructurings	-	-	-	-	-	-	-	-
Total Revenues	9,916	-	6,500	7,461	270	4,715	79,638	108,500
Expenses (Schedule 3)								
Wages and Benefits	106,668	-	3,202	-	-	-	50,161	160,031
Professional/Contractual Services	21,230	9,363	6,160	9,679	670	-	2,176	49,278
Utilities	981	-	3,738	-	-	5,203	5,636	15,558
Maintenance Material and Supplies	13,930	-	11,741	360	-	123	16,974	43,128
Grants and Contributions	-	-	-	1,200	-	1,363	-	2,563
Amortization	4,174	-	2,892	-	-	358	6,552	13,976
Interest	130	-	-	-	-	-	4,482	4,612
Allowance for Uncollectibles	14,436	-	-	-	-	-	-	14,436
Restructurings	-	-	-	-	-	-	-	-
Other	3,036	-	-	-	-	2,373	895	6,304
Total Expenses	164,585	9,363	27,733	11,239	670	9,420	86,876	309,886
Surplus (Deficit) by Function	(154,669)	(9,363)	(21,233)	(3,778)	(400)	(4,705)	(7,238)	(201,386)
Taxes and other unconditional revenue (Schedule 1)								191,289
Net Surplus (Deficit)								\$ (10,097)

See notes to financial statements

VILLAGE OF HALBRITE
Consolidated Schedule of Segment Disclosure by Function
As at December 31, 2019

Schedule 5

	General Government	Protective Services	Transportation Services	Environmental & Public	Planning and Development	Recreation and Culture	Utility Services	Total
Revenues (Schedule 2)								
Fees and Charges	\$ 2,339	\$ -	\$ -	\$ 7,489	\$ 50	\$ 2,542	\$ 81,416	\$ 93,836
Tangible Capital Asset Sales - Gain (Loss)	-	-	1,999	-	-	-	-	1,999
Land Sales - Gain (Loss)	2,549	-	-	-	-	-	-	2,549
Investment Income and Commissions	27,959	-	-	-	-	-	-	27,959
Other Revenues	-	-	-	-	-	-	-	-
Grants - Conditional	1,900	-	-	-	-	1,860	-	3,760
- Capital	-	-	-	-	-	-	531,130	531,130
Restructurings	-	-	-	-	-	-	-	-
Total Revenues	34,747	-	1,999	7,489	50	4,402	612,546	661,233
Expenses (Schedule 3)								
Wages and Benefits	77,014	-	2,316	-	-	-	29,226	108,556
Professional/Contractual Services	21,127	11,370	24,566	9,082	460	-	10,608	77,213
Utilities	1,081	-	5,310	-	-	3,713	5,198	15,302
Maintenance Material and Supplies	4,846	-	6,981	-	-	159	23,651	35,637
Grants and Contributions	296	-	-	1,200	-	1,336	-	2,832
Amortization	4,174	-	2,593	-	-	358	3,510	10,635
Interest	129	-	-	-	-	-	4,808	4,937
Allowance for Uncollectibles	58	-	-	-	-	-	-	58
Restructurings	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	7,143	420	7,563
Total Expenses	108,725	11,370	41,766	10,282	460	12,709	77,421	262,733
Surplus (Deficit) by Function	(73,978)	(11,370)	(39,767)	(2,793)	(410)	(8,307)	535,125	398,500
Taxes and other unconditional revenue (Schedule 1)								<u>181,705</u>
Net Surplus (Deficit)								<u>\$ 580,205</u>

See notes to financial statements

VILLAGE OF HALBRITE
Consolidated Schedule of Tangible Capital Assets by Object
As at December 31, 2020

Schedule 6

	2020								2019 Total
	General Assets					Infrastructure Assets	General/ Infrastructure	Total	
	Land	Land Improvements	Buildings	Vehicles	Machinery & Equipment	Linear Assets	Assets Under Construction		
Asset cost									
Opening Asset costs	\$ 1,000	\$ -	\$ 209,731	\$ -	\$ 53,604	\$ 235,346	\$ 1,040,563	\$ 1,540,244	\$ 785,712
Additions during the year	-	-	-	-	-	1,042,912	-	1,042,912	772,170
Disposals and write-downs during the year	-	-	-	-	-	-	-	-	(17,638)
Transfers (from) assets under construction	-	-	-	-	-	-	(1,040,563)	(1,040,563)	-
Transfer of Capital Assets related to restructuring	-	-	-	-	-	-	-	-	-
Closing Asset Costs	1,000	-	209,731	-	53,604	1,278,258	-	1,542,593	1,540,244
Accumulated Amortization Cost									
Opening Accumulated Amortization Costs	-	-	80,837	-	32,982	97,009	-	210,828	217,830
Add: Amortization taken	-	-	6,209	-	2,229	5,538	-	13,976	10,634
Less: Accumulated amortization on disposals	-	-	-	-	-	-	-	-	(17,636)
Transfer of Capital Assets related to restructuring	-	-	-	-	-	-	-	-	-
Closing Accumulated Amortization Costs	-	-	87,046	-	35,211	102,547	-	224,804	210,828
Net Book Value	\$ 1,000	\$ -	\$ 122,685	\$ -	\$ 18,393	\$ 1,175,711	\$ -	\$ 1,317,789	\$ 1,329,416

1. Total contributed donated assets received in 2019: \$ -
2. List of assets recognized at nominal value in 2019 are:
 - a) Infrastructure Assets \$ -
 - b) Vehicles \$ -
 - c) Machinery and Equipment \$ -
3. Amount of interest capitalized in 2019: \$ -

See notes to financial statements

VILLAGE OF HALBRITE
Consolidated Schedule of Tangible Capital Assets by Function
As at December 31, 2020

Schedule 7

	2020								2019
	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning & Development	Recreation & Culture	Water & Sewer	Total	Total
Asset cost									
Opening Asset costs	\$ 202,763	\$ -	\$ 93,832	\$ -	\$ -	\$ 10,576	\$ 1,233,073	\$ 1,540,244	\$ 785,712
Additions during the year	-	-	-	-	-	-	2,349	2,349	772,170
Disposals and write-downs during the year	-	-	-	-	-	-	-	-	(17,638)
Transfer of Capital Assets related to restructuring	-	-	-	-	-	-	-	-	-
Closing Asset Costs	202,763	-	93,832	-	-	10,576	1,235,422	1,542,593	1,540,244
Accumulated Amortization Cost									
Opening Accumulated Amortization Costs	97,681	-	28,812	-	-	7,573	76,762	210,828	217,830
Add: Amortization taken	4,174	-	2,892	-	-	358	6,552	13,976	10,634
Less: Accumulated amortization on disposals	-	-	-	-	-	-	-	-	(17,636)
Transfer of Capital Assets related to restructuring	-	-	-	-	-	-	-	-	-
Closing Accumulated Amortization Costs	101,855	-	31,704	-	-	7,931	83,314	224,804	210,828
Net Book Value	\$ 100,908	\$ -	\$ 62,128	\$ -	\$ -	\$ 2,645	\$ 1,152,108	\$ 1,317,789	\$ 1,329,416

See notes to financial statements

VILLAGE OF HALBRITE

Consolidated Schedule of Accumulated Surplus

As at December 31, 2020

Schedule 8

	2019	Changes	2020
UNAPPROPRIATED SURPLUS	\$ 295,627	\$ (148,060)	\$ 147,567
APPROPRIATED RESERVES			
Other - Future Expenditures	-	95,742	95,742
Other - Infrastructure	-	29,710	29,710
Machinery and Equipment	-	6,330	6,330
Other - Buildings	-	2,600	2,600
Total Appropriated	-	134,382	134,382
ORGANIZED HAMLETS			
Organized Hamlet of	-	-	-
Total Organized Hamlets	-	-	-
NET INVESTMENT IN TANGIBLE CAPITAL ASSETS			
Tangible capital assets (Schedule 6, 7)	1,329,416	(11,626)	1,317,790
Less: Related debt	(143,513)	16,025	(127,488)
Net Investment in Tangible Capital Assets	1,185,903	4,399	1,190,302
Total Accumulated Surplus	\$ 1,481,530	\$ (9,279)	\$ 1,472,251

VILLAGE OF HALBRITE
Schedule of Mill Rates and Assessments
As at December 31, 2020

Schedule 9

	PROPERTY CLASS						Total
	Agriculture	Residential	Residential Condominium	Seasonal Residential	Commercial & Industrial	Potash Mine(s)	
Taxable Assessment	\$ 48,510	\$ 7,056,400	\$ -	\$ -	\$ 3,034,700	\$ -	\$ 10,139,610
Regional Park Assessment	-	-	-	-	-	-	-
Total Assessment	48,510	7,056,400	-	-	3,034,700	-	10,139,610
Mill Rate Factor(s)	0.5000	0.5000	-	-	2.0000	-	-
Total Base/Minimum Tax (generated for each property class)	800	41,200	-	-	25,200	-	67,200
Total Municipal Tax Levy (include base and/or minimum tax and special levies)	\$ 1,006	\$ 71,190	\$ -	\$ -	\$ 76,790	\$ -	\$ 148,986

MILL RATES:

Average Municipal *
Average School
Potash Mill Rate
Uniform Municipal Mill Rate

MILLS	
Average Municipal *	14.6935
Average School	4.7564
Potash Mill Rate	-
Uniform Municipal Mill Rate	8.5000

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

VILLAGE OF HALBRITE

Schedule of Council Remuneration

As at December 31, 2020

Schedule 10

	Name	Remuneration	Reimbursed Costs	Total
Position				
Mayor	Dwayne Carlson	\$ 1,925	\$ 2,392	\$ 4,317
Mayor	Bruce Palmer	4,900	516	5,416
Councillor	Shirley Kerr	2,725	326	3,051
Councillor	Dale Scott	325	-	325
	Conference and other	-	4,675	4,675
Total		\$ 9,875	\$ 7,909	\$ 17,784

Dwayne Carlson was Mayor from January 1 to November 8, 2020.

Bruce Palmer was a councillor from January 1 to November 8, 2020 and Mayor from November 9 to December 31, 2020, therefore the remuneration shown is a combination of both elected positions.