

**TOWN OF OGEMA**  
**Consolidated Financial Statements**  
**Year Ended December 31, 2020**

**TOWN OF OGEMA**  
**Index to Consolidated Financial Statements**  
**Year Ended December 31, 2020**

---

	Page
MANAGEMENT'S RESPONSIBILITY	1
AUDITORS' REPORT	2 - 3
CONSOLIDATED FINANCIAL STATEMENTS	
Consolidated Statement of Financial Position	4
Consolidated Statement of Operations and Accumulated Surplus	5
Consolidated Statement of Change in Net Financial Assets	6
Consolidated Statement of Cash Flows	7
Notes to Consolidated Financial Statements	8 - 18
Taxes and Other Unconditional Revenue ( <i>Schedule 1</i> )	19
Schedule of Operating and Capital Revenue by Function (Schedule 2 - 1)	20
Schedule of Operating and Capital Revenue by Function (Schedule 2 - 2)	21
Schedule of Operating and Capital Revenue by Function (Schedule 2 - 3)	22
Schedule of Operating and Capital Revenue by Function (Schedule 2 - 4)	23
Total Expenses by Function (Schedule 3 - 1)	24
Total Expenses by Function (Schedule 3 - 2)	25
Total Expenses by Function (Schedule 3 - 3)	26
Consolidated Schedule of Segment Disclosure by Function (Schedule 4)	27
Consolidated Schedule of Segment Disclosure by Function (Schedule 5)	28
Consolidated Schedule of Tangible Capital Assets by Object (Schedule 6)	29
Consolidated Schedule of Tangible Capital Assets by Function (Schedule 7)	30
Consolidated Schedule of Accumulated Surplus (Schedule 8)	31
Schedule of Mill Rates and Assessments (Schedule 9)	32
Schedule of Council Remuneration (Schedule 10)	33

---

## Management's Responsibility

---

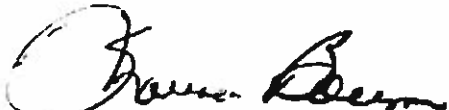
The municipality's management is responsible for the preparation and presentation of the accompanying consolidated financial statements in accordance with Canadian public sector accounting standards (PSAS). The preparation of the statements necessarily includes selecting appropriate accounting principles 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.

  
Ms. Carol Peterson, Mayor

  
Ms. Yvonne Johnston, Administrator

SHAUNA BOURASSA  
CAO

Ogema, SK

Date:

June 8/21

# Independent Auditor's report

To the Council of the Town of Ogema:

## *Qualified Opinion*

We have audited the consolidated financial statements of the Town of Ogema (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, except for the possible effects of the matter described in the *Basis for Qualified Opinion* section of our report, 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 Qualified Opinion*

As outlined in Note 10 to the consolidated financial statements, the Municipality maintains a solid waste landfill site for which it has not recorded an estimate of its closure and post-closure liabilities. This constitutes a departure from Canadian public sector accounting standards, which require the closure and post-closure liabilities to be recognized on a volumetric basis as the landfill site capacity is used, beginning when the site first accepted waste. This is the result of a cost-benefit decision taken by management not to engage a third party to determine the liability. The impact of this departure from Canadian public sector accounting standards has not been determined and therefore, we were not able to determine whether any adjustments might be necessary to the surplus of revenues over expenses and cash flows from operations for the year ended December 31, 2020, landfill closure and post-closure liabilities as at December 31, 2020 and net assets as at January 1 and December 31, 2020.

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 qualified audit opinion.

## *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.

(continues)

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.

*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  
June 8, 2021



Chartered Professional Accountants

**TOWN OF OGEMA****Consolidated Statement of Financial Position****As at December 31, 2020****Statement 1**

	2020	2019
<b>FINANCIAL ASSETS</b>		
Cash and Temporary Investments <i>(Note 2)</i>	\$ 147,282	\$ 93,662
Taxes Receivable - Municipal <i>(Note 3)</i>	38,362	76,107
Other Accounts Receivable <i>(Note 4)</i>	180,215	279,289
Land for Resale <i>(Note 5)</i>	-	196,707
Investments <i>(Note 6)</i>	273,802	271,220
Debt Charges Recoverable <i>(Note 7)</i>	-	-
Other (Specify)	-	-
<b>Total financial assets</b>	<b>639,661</b>	<b>916,985</b>
<b>LIABILITIES</b>		
Credit facility <i>(Note 8)</i>	60,000	-
Accounts Payable	72,935	64,733
Accrued Liabilities Payable	11,627	10,000
Deposits	2,100	1,238
Deferred Revenue	102,399	75,963
Accrued Landfill Costs <i>(Note 10)</i>	-	-
Liability for Contaminated Sites <i>(Note 11)</i>	-	-
Other Liabilities	-	-
Long-Term Debt <i>(Note 12)</i>	-	-
<b>Total liabilities</b>	<b>249,061</b>	<b>151,934</b>
<b>NET FINANCIAL ASSETS</b>	<b>390,600</b>	<b>765,051</b>
<b>NON-FINANCIAL ASSETS</b>		
Tangible Capital Assets(Schedule 6, 7)	2,855,351	1,555,643
Prepaid Expenses	6,148	4,856
Stock and Supplies	-	-
Other <i>(Note 14)</i>	-	-
<b>Total Non-Financial Assets</b>	<b>2,861,499</b>	<b>1,560,499</b>
<b>ACCUMULATED SURPLUS (Schedule 8)</b>	<b>\$ 3,252,099</b>	<b>\$ 2,325,550</b>

TOWN OF OGEMA
Consolidated Statement of Operations and Accumulated Surplus
As at December 31, 2020

Statement 2

	Budget 2020	2020	2019
<b>REVENUES OTHER THAN PROVINCIAL/FEDERAL CAPITAL GRANTS AND CONTRIBUTIONS</b>			
Taxes and Other Unconditional Revenue (Schedule 1)	\$ 350,589	\$ 378,179	\$ 329,220
Fees and Charges (Schedule 4, 5)	256,565	234,842	239,805
Conditional Grants (Schedule 4, 5)	58,028	67,327	1,005
Tangible Capital Assets Sales - Gain (Loss) (Schedule 4, 5)	-	910	-
Land Sales - Gain (Loss) (Schedule 4, 5)	-	2,201	-
Investment Income and Commissions (Schedule 4, 5)	4,000	4,175	10,242
Restructurings (Schedule 4, 5)	-	-	-
Other Revenues (Schedule 4, 5)	100	-	21,466
<b>Total Revenues other than Provincial/Federal Capital grants and Contributions</b>	<b>669,282</b>	<b>687,634</b>	<b>601,738</b>
<b>EXPENSES</b>			
General Government Services (Schedule 3)	111,968	110,265	94,971
Protective Services (Schedule 3)	32,955	33,966	30,194
Transportation Services (Schedule 3)	122,502	108,922	116,728
Environmental and Public Health Services (Schedule 3)	28,606	29,409	25,709
Planning and Development Services (Schedule 3)	21,300	45,494	53,133
Recreation and Cultural Services (Schedule 3)	55,119	67,627	57,158
Utility Services (Schedule 3)	78,670	101,733	107,418
Restructurings (Schedule 3)	-	-	-
<b>Total Expenses</b>	<b>451,120</b>	<b>497,416</b>	<b>485,311</b>
<b>Surplus of Revenues over Expenses before Provincial/Federal Capital Grants and Contributions</b>	<b>218,162</b>	<b>190,218</b>	<b>116,427</b>
Provincial/Federal Capital Grants and Contributions (Schedule 4, 5)	786,861	736,331	630,051
<b>Surplus (Deficit) of Revenues over Expenses</b>	<b>1,005,023</b>	<b>926,549</b>	<b>746,478</b>
Accumulated Surplus (Deficit), Beginning of Year	2,325,550	2,325,550	1,579,072
<b>ACCUMULATED SURPLUS - END OF YEAR</b>	<b>\$ 3,330,573</b>	<b>\$ 3,252,099</b>	<b>\$ 2,325,550</b>

TOWN OF OGEMA

Consolidated Statement of Change in Net Financial Assets

As at December 31, 2020

Statement 3

	Budget 2020	2020	2019
<b>Surplus (Deficit)</b>	\$ 1,005,023	\$ 926,549	\$ 746,478
(Acquisition) of tangible capital assets	(1,033,000)	(1,336,800)	(891,714)
Amortization of tangible capital assets	34,767	34,401	34,738
Proceeds on disposal of tangible capital assets	-	3,601	-
Loss (gain) on the disposal of tangible capital assets	-	(910)	-
Transfer of assets/liabilities in restructuring transactions	-	-	-
<b>Surplus (Deficit) of capital expenses over expenditures</b>	<b>(998,233)</b>	<b>(1,299,708)</b>	<b>(856,976)</b>
(Acquisition) of supplies inventories	-	-	-
(Acquisition) of prepaid expense	-	(6,148)	(4,856)
Consumption of supplies inventory	-	-	-
Use of prepaid expense	-	4,856	4,470
<b>Surplus (Deficit) of expenses of other non-financial over expenditures</b>	<b>-</b>	<b>(1,292)</b>	<b>(386)</b>
<b>Increase/Decrease in Net Financial Assets</b>	<b>6,790</b>	<b>(374,451)</b>	<b>(110,884)</b>
<b>Net Financial Assets (Debt) - Beginning of Year</b>	<b>765,051</b>	<b>765,051</b>	<b>875,935</b>
<b>Net Financial Assets (Debt) - End of Year</b>	<b>\$ 771,841</b>	<b>\$ 390,600</b>	<b>\$ 765,051</b>



**TOWN OF OGEMA**
**Consolidated Statement of Cash Flows**
**As at December 31, 2020**
**Statement 4**
**Cash provided by (used for) the following activities**

	2020	2019
<b>Operating:</b>		
Surplus (Deficit)	\$ 926,549	\$ 746,478
Amortization	34,401	34,738
Loss (gain) on disposal of tangible capital assets	(910)	-
	<u>960,040</u>	<u>781,216</u>
Change in assets/liabilities		
Taxes Receivable - Municipal	37,745	(30,233)
Other Receivables	99,074	(183,587)
Land for Resale	196,707	-
Accrued Liabilities Payable	1,627	(5,000)
Accounts Payable	8,201	46,447
Deferred Revenue	26,436	(5)
Prepaid Expenses	(1,292)	(385)
Deposits	863	(215)
	<u>369,361</u>	<u>(172,978)</u>
<b>Cash provided by operating transactions</b>	<b>1,329,401</b>	<b>608,238</b>
<b>Capital:</b>		
Acquisition of capital assets	(1,336,800)	(891,714)
Proceeds from the disposal of capital assets	3,601	-
	<u>(1,333,199)</u>	<u>(891,714)</u>
<b>Cash applied to capital transactions</b>	<b>(1,333,199)</b>	<b>(891,714)</b>
<b>Investing:</b>		
Investments	(2,582)	295,693
Other	-	-
	<u>(2,582)</u>	<u>295,693</u>
<b>Cash provided by (applied to) investing transactions</b>	<b>(2,582)</b>	<b>295,693</b>
<b>Financing:</b>		
Debt charges recovered	-	-
Long-term debt issued	-	-
Long-term debt repaid	-	-
Other financing	-	-
Proceeds from callable debt financing	660,000	-
Repayment of callable debt	(600,000)	-
	<u>60,000</u>	<u>-</u>
<b>Cash provided by (applied to) financing transactions</b>	<b>60,000</b>	<b>-</b>
<b>Change in Cash and Temporary Investments during the year</b>	<b>53,620</b>	<b>12,217</b>
Cash and Temporary Investments - Beginning of Year	<u>93,662</u>	<u>81,445</u>
<b>Cash and Temporary Investments - End of Year (Note 2)</b>	<b>\$ 147,282</b>	<b>\$ 93,662</b>

See notes to financial statements

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:

Ogema Housing Authority - 50% consolidation

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 have been met; and
- c) reasonable estimates of the amounts can be made.

Unearned government transfer amounts received will be recorded as deferred revenue.

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

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.

(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.

(continues)

---

1. Significant accounting policies (continued)

(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 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) **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>
<b>General Assets</b>	
Land	Indefinite
Buildings	50 Years
<b>Vehicles &amp; Equipment</b>	
Vehicles	10 and 15 Years
Machinery and Equipment	5 to 10 Years
<b>Infrastructure Assets</b>	
Water & Sewer	10 and 40 Years
Road Network Assets	10 and 40 Years
Assets Under Construction	Non-amortizable

**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 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.

(continues)

1. Significant accounting policies (continued)

(m) **Landfill liability:**

The Municipality maintains a waste disposal site. The Municipality has not fully completed its estimate of closure and post-closure costs. For this reason, no amount has been recorded as an asset or a liability.

(n) **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.

(o) **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.

(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.

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

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

(continues)

---

1. Significant accounting policies (continued)

(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 June 16, 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.

**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.

(continues)

---

**TOWN OF OGEMA**  
**Notes to Consolidated Financial Statements**  
**As at December 31, 2020**

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

**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
Radius Credit Union - operating account	\$ 134,750	\$ 87,356
Petty cash on hand	100	100
<b><u>Restricted Cash</u></b>		
Radius Credit Union - Ogema Housing Authority operating account	12,432	6,206
<b>Total Cash and Temporary Investments</b>	<b>\$ 147,282</b>	<b>\$ 93,662</b>

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

Restricted cash consists of funds used by the Ogema Housing Authority in their daily operations.

3. **Taxes Receivable - Municipal**

	2020	2019
<b><u>Municipal</u></b>		
- Current	\$ -	\$ -
- Arrears	80,040	76,107
	80,040	76,107
Less - allowance for uncollectibles	(41,678)	-
Total municipal taxes receivable	38,362	76,107
<b><u>School</u></b>		
- Current	-	-
- Arrears	15,738	14,921
Total school taxes receivable	15,738	14,921
Other	-	-
Total taxes and grants in lieu receivable	54,100	91,028
Deduct taxes receivable to be collected on behalf of other organizations	(15,738)	(14,921)
<b>Total Taxes Receivable - Municipal</b>	<b>\$ 38,362</b>	<b>\$ 76,107</b>

TOWN OF OGEMA

Notes to Consolidated Financial Statements

As at December 31, 2020

4. Other Accounts Receivable	2020	2019
Federal Government	\$ 78,036	\$ 193,337
Provincial Government	-	-
Local Government	8,793	10,218
Utility	67,297	54,783
Trade	26,089	20,415
Other - CPR Park, SARM (CTP)	-	1,605
Total Other Accounts Receivable	180,215	280,358
Less: allowance for uncollectibles	-	(1,069)
Net Other Accounts Receivable	\$ 180,215	\$ 279,289

5. Land for Resale	2020	2019
Tax Title Property	\$ 25,322	\$ 26,821
Allowance for market value adjustment	(25,322)	(26,821)
Net Tax Title Property	-	-
Other Land	-	196,707
Allowance for market value adjustment	-	-
Net Other Land	-	196,707
Total Land for Resale	\$ -	\$ 196,707

During the 2020 year end the Municipality reassessed the assets included in land held for resale and determined they did not meet the criterion to be classified as financial assets. As a result amounts previously included in land held for resale were reclassified to tangible capital assets as at December 31, 2020.

**TOWN OF OGEMA**  
**Notes to Consolidated Financial Statements**  
**As at December 31, 2020**

6. Investments	2020	2019
<b>Short-term Investments</b>		
Radius Credit Union: TD @ 0.75% (October - 2021)	\$ 30,049	\$ -
Radius Credit Union: TD @ 0.75% (September - 2021)	25,060	-
Radius Credit Union: TD @ 2.30% (October - 2020)	-	52,272
Radius Credit Union: TD @ 2.30% (October - 2020)	-	52,272
Radius Credit Union: TD @ 2.30% (October - 2020)	-	26,554
Radius Credit Union: TD @ 2.30% (September - 2020)	-	25,184
Radius Credit Union: TD @ 2.30% (October - 2020)	-	2,847
Radius Credit Union: TD @ 2.30% (October - 2020)	-	1,806
Radius Credit Union: TD @ 2.30% (October - 2020)	-	1,805
Radius Credit Union: TD @ 2.10% (June - 2020) - Ogema Housing Authority	-	12,643
Total short-term	55,109	175,383
<b>Long-term Investments</b>		
Radius Credit Union: TD @ 1.10% (October - 2023)	55,127	-
Radius Credit Union: TD @ 1.10% (October - 2023)	55,127	-
Radius Credit Union: TD @ 2.050% (November - 2022)	20,062	20,062
Radius Credit Union: TD @ 2.050% (November - 2022)	20,062	20,062
Radius Credit Union: TD @ 1.50% (June - 2025) - Ogema Housing Authority	12,602	-
Deep South Personal Care Home - investment	55,708	55,708
Radius Credit Union - member share	5	5
Total long-term	218,693	95,837
<b>Total Investments</b>	\$ 273,802	\$ 271,220

Term deposits (TD's) are reported at acquisition cost plus accrued interest which is equivalent to their fair market value.

The long term investment in the Deep South Personal Care Home is reported at acquisition cost and represents an interest of 17.55% in the net assets of the corporation. This interest is only realizable on the windup of the corporation and the liquidation of corporate assets held at the time of dissolution.

Member shares are reported at acquisition cost.

**7. Debt Charges Recoverable**

This note does not pertain to this municipality.

**8. Credit Facility**

The Municipality has an authorized demand loan with a limit of \$1,000,000 which bears interest at 3.450%. Assets pledged as collateral are all accounts, intangibles, indebtedness and claims for or rights to money both present and future of every nature and kind howsoever arising, including, without limitation, all taxes and arrears of taxes owing to the debtor, including taxes raised by way of special levy. Proceeds including but not limited to: goods, chattel paper, investment property, documents of title, instruments, money, intangibles, insurance and all other proceeds arising directly or indirectly from the disposition, exchange, loss, replacement, renewal, destruction of or dealing with the collateral.

As of December 31, 2020, \$60,000 has been drawn (2019 - \$NIL).



**TOWN OF OGEMA**  
**Notes to Consolidated Financial Statements**  
**As at December 31, 2020**

**9. Deferred Revenue**

	2020	2019
<u>Land Sale deferrals</u>		
Balance - Beginning of Year	\$ 75,863	\$ 75,863
Additions during the year	-	-
Reductions during the year	-	-
Balance - End of Year	75,863	75,863
<u>Federal Gas Tax</u>		
Balance - Beginning of Year	-	-
Additions during the year	26,236	-
Reductions during the year	-	-
Balance - End of Year	26,236	-
<u>Prepaid Property taxes</u>		
Balance - Beginning of Year	100	106
Additions during the year	2,204	2,900
Reductions during the year	(2,004)	(2,906)
Balance - End of Year	300	100
Grand total	\$ 102,399	\$ 75,963

**10. Accrued Landfill Costs**

The Municipality maintains a waste disposal site. The Municipality has not completed the process of determining future post closure costs as required by the Ministry of Environment and regulated by Municipal Refuse Management Regulations. As such the consolidated financial statements do not recognize a liability for closure and post-closure care which is a departure from Canadian public sector accounting standards.

**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.

**12. Long-term Debt**

a) The debt limit of the Municipality is \$475,803. 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)).

The Municipality is not currently carrying any long term debt.

**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. Contingent Liabilities**

This note does not pertain to this municipality.

TOWN OF OGEMA

Notes to Consolidated Financial Statements

As at December 31, 2020

16. 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 \$6,317. 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	3
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	\$ 6,317	\$ 6,249
Employer contributions for the year	\$ 6,317	\$ 6,249
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

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 Ogema Housing Authority under the common control of the Council.

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

TOWN OF OGEMA

Notes to Consolidated Financial Statements

As at December 31, 2020

20. Government Partnerships

The Town of Ogema and the RM of Key West (the "partners") jointly operate the Ogema Housing Corporation to ensure that area citizens have access to affordable housing.

The partners have agreed to proportionately provide any sums of money required by the Ogema Housing Corporation to carry out its duties and responsibilities, on an equally shared basis. The following is 100% of the financial position and results of operations of the partnership, of which 50% has been proportionately consolidated into the financial statements of the Town of Ogema.

	2020	2019
<b>Financial Position</b>		
Assets	\$ 50,977	\$ 39,822
Liabilities	(4,200)	(2,760)
<b>Net Financial Assets</b>	<b>46,777</b>	<b>37,062</b>
Tangible Capital Assets	-	-
<b>Net Assets</b>	<b>46,777</b>	<b>37,062</b>
<b>Operations</b>		
Revenue	57,260	43,481
Expenses	(47,545)	(67,324)
<b>Excess (deficiency) of revenues over expenses</b>	<b>9,715</b>	<b>(23,843)</b>
Net Assets, opening	37,062	60,905
<b>Net Assets, closing</b>	<b>\$ 46,777</b>	<b>\$ 37,062</b>

21. Contingent Assets

This note does not pertain to this municipality.

22. Contractual Rights

This note does not pertain to this municipality.

23. Contractual Obligations and Commitments

In 2016, Council passed a resolution to commit \$5,000 per year for five years to help fund the new ice plant at the rink. The first payment was made in 2017. There is one year remaining on this commitment.

24. Restructuring Transactions

This note does not pertain to this municipality.

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:

	2020
Budget surplus per Statement of Operations	1,005,023
Less: Capital expenditures	(1,033,000)
Add: Amortization	34,767
Per approved municipal budget	<u>\$ 6,790</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. Recreational and cultural activities saw a decrease in revenues as facilities had to be closed and programming was suspended for periods of time, and when operations resumed, there were mandated health protocols to adhere to. Ongoing operations of recreational and cultural activities in the Municipality will continue to be affected by the ongoing pandemic until health protocols are updated by the Province and adjusted or removed in response to the ongoing risk.

---

TOWN OF OGEMA

Schedule of Taxes and Other Unconditional Revenue

As at December 31, 2020

Schedule 1

	2017 Budget	2020	2019
<b>TAXES</b>			
General municipal tax levy	\$ 225,652	\$ 225,652	\$ 212,820
Abatements and adjustments	-	-	(156)
Discount on current year taxes	(8,200)	(9,015)	(8,374)
<b>Net Municipal Taxes</b>	217,452	216,637	204,290
Potash tax share	-	-	-
Trailer license fees	-	-	-
Penalties on tax arrears	3,000	8,051	6,018
Special tax levy	-	-	-
Other	-	-	-
<b>Total Taxes</b>	220,452	224,688	210,308
<b>UNCONDITIONAL GRANTS</b>			
Revenue Sharing	93,262	93,262	84,253
Organized Hamlet	-	-	-
Other (Safe restart)	-	24,041	-
<b>Total Unconditional Grants</b>	93,262	117,303	84,253
<b>GRANTS IN LIEU OF TAXES</b>			
Federal	475	-	275
Provincial			
S.P.C. Electrical	-	-	-
SaskEnergy Gas	-	-	-
Transgas	-	-	-
SPMC - Municipal share	-	-	-
SaskTel	800	1,274	200
Other	-	-	-
Local/Other			
Housing Authority	2,600	2,618	2,018
C.P.R. Mainline	-	-	-
Treaty land Entitlement	-	-	-
Other	-	-	-
Other Government Transfers			
S.P.C. Surcharge	23,000	22,988	22,626
SaskEnergy Surcharge	10,000	9,308	9,540
Other	-	-	-
<b>Total Grants in Lieu of Taxes</b>	36,875	36,188	34,659
<b>TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE</b>	\$ 350,589	\$ 378,179	\$ 329,220

TOWN OF OGEMA

Schedule of Operating and Capital Revenue by Function

As at December 31, 2020

Schedule 2 - 1

	2020 Budget	2020	2019
<b>GENERAL GOVERNMENT SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and charges	\$ 1,600	\$ 240	\$ 140
- Custom work	-	-	-
- Sales of supplies	-	-	-
- Other	-	(10,343)	21,716
Total Fees and Charges	1,600	(10,103)	21,856
- Tangible capital asset sales - gain (loss)	-	-	-
- Land sales - gain (loss)	-	2,201	-
- Investment income and commissions	4,000	4,175	10,242
- Other	100	-	-
Total Other Segmented Revenue	5,700	(3,727)	32,098
Conditional Grants			
- Student Employment	-	-	-
- Other - Cell tower	105	100	105
Total Conditional Grants	105	100	105
<b>Total Operating</b>	<b>5,805</b>	<b>(3,627)</b>	<b>32,203</b>
<b>Capital</b>			
Conditional Grants			
- Federal Gas Tax	-	-	-
- ICIP	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other	-	-	-
<b>Total Capital</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Restructuring revenue</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total General Government Services</b>	<b>5,805</b>	<b>(3,627)</b>	<b>32,203</b>
<b>PROTECTIVE SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and charges	4,400	11,190	4,840
Total Fees and Charges	4,400	11,190	4,840
- Tangible capital asset sales - gain (loss)	-	-	-
- Other	-	-	-
Total Other Segmented Revenue	4,400	11,190	4,840
Conditional Grants			
- Student Employment	-	-	-
- Local government	-	-	-
- Other	-	-	-
Total Conditional Grants	-	-	-
<b>Total Operating</b>	<b>4,400</b>	<b>11,190</b>	<b>4,840</b>
<b>Capital</b>			
Conditional Grants			
- Federal Gas Tax	-	-	-
- ICIP	-	-	-
- Provincial Disaster Assistance	-	-	-
- Local government	-	-	-
- Other - Provincial Heritage	-	-	-
<b>Total Capital</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Restructuring revenue</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Protective Services</b>	<b>\$ 4,400</b>	<b>\$ 11,190</b>	<b>\$ 4,840</b>

TOWN OF OGEMA

Schedule of Operating and Capital Revenue by Function

As at December 31, 2020

Schedule 2 - 2

	Budget 2020	2020	2019
<b>TRANSPORTATION SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges	\$ 1,025	\$ 425	\$ 575
- Custom work	-	-	-
- Sales of supplies	-	-	338
- Road Maintenance and Restoration			
Agreements	-	-	-
- Frontage	-	-	-
- Other	-	1,110	450
Total Fees and Charges	1,025	1,535	1,363
- Tangible capital asset sales - gain (loss)	-	910	-
- Other	-	-	-
Total Other Segmented Revenue	1,025	2,445	1,363
Conditional Grants			
- RIRG (CTP)	-	-	-
- Student Employment	-	2,717	-
- Other	-	-	900
Total Conditional Grants	-	2,717	900
<b>Total Operating</b>	<b>1,025</b>	<b>5,162</b>	<b>2,263</b>
<b>Capital</b>			
Conditional Grants			
- Federal Gas Tax	-	-	-
- ICIP	-	-	-
- RIRG (Heavy Haul, CTP, Bridge and Culvert)	3,084	3,147	2,184
- Provincial Disaster Assistance	-	-	-
- Other	-	-	-
<b>Total Capital</b>	<b>3,084</b>	<b>3,147</b>	<b>2,184</b>
<b>Restructuring revenue</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Transportation Services</b>	<b>4,109</b>	<b>8,309</b>	<b>4,447</b>
<b>ENVIRONMENTAL AND PUBLIC HEALTH SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges	2,700	2,225	3,900
- Waste and Disposal Fees	65	-	-
- Other	-	-	-
Total Fees and Charges	2,765	2,225	3,900
- Tangible capital asset sales - gain (loss)	-	-	-
- Other	-	-	-
Total Other Segmented Revenue	2,765	2,225	3,900
Conditional Grants			
- Student Employment	-	-	-
- Local government	-	-	-
- Other - Recycling	-	-	-
Total Conditional Grants	-	-	-
<b>Total Operating</b>	<b>2,765</b>	<b>2,225</b>	<b>3,900</b>
<b>Capital</b>			
Conditional Grants			
- Federal Gas Tax	-	-	-
- ICIP	-	-	-
- TAPD	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other	-	-	7,966
<b>Total Capital</b>	<b>-</b>	<b>-</b>	<b>7,966</b>
<b>Restructuring revenue</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Environmental and Public Health Services</b>	<b>\$ 2,765</b>	<b>\$ 2,225</b>	<b>\$ 11,866</b>

TOWN OF OGEMA

Schedule of Operating and Capital Revenue by Function

As at December 31, 2020

Schedule 2 - 3

	Budget 2020	2020	2019
<b>PLANNING AND DEVELOPMENT SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges	\$ -	\$ -	\$ -
- Maintenance and Development Charges	-	-	-
- Other	-	-	-
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)	-	-	-
- Other - Ogema Housing Corporation	-	-	-
Total Other Segmented Revenue	-	-	-
Conditional Grants			
- Student Employment	-	-	-
- Other	-	-	-
Total Conditional Grants	-	-	-
<b>Total Operating</b>	-	-	-
<b>Capital</b>			
Conditional Grants			
- Federal Gas Tax	-	-	-
- ICIP	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other	-	-	-
<b>Total Capital</b>	-	-	-
<b>Restructuring revenue</b>	-	-	-
<b>Total Planning and Development Services</b>	-	-	-
<b>RECREATION AND CULTURAL SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenues			
Fees and Charges	38,835	24,419	39,710
- Other	-	-	-
Total Fees and Charges	38,835	24,419	39,710
- Tangible capital asset sales - gain (loss)	-	-	-
- Other	-	-	-
Total Other Segmented Revenue	38,835	24,419	39,710
Conditional Grants			
- Student Employment	-	-	-
- Local Government	-	-	-
- Donations	-	-	-
- Other	-	-	-
Total Conditional Grants	-	-	-
<b>Total Operating</b>	38,835	24,419	39,710
<b>Capital</b>			
Conditional Grants			
- Federal Gas Tax	-	-	-
- ICIP	-	-	-
- Local government	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other	-	-	-
<b>Total Capital</b>	-	-	-
<b>Restructuring revenue</b>	-	-	-
<b>Total Recreation and Cultural Services</b>	\$ 38,835	\$ 24,419	\$ 39,710



TOWN OF OGEMA

Schedule of Operating and Capital Revenue by Function

As at December 31, 2020

Schedule 2 - 4

	Budget 2020	2020	2019
<b>UTILITY SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges	\$ -	\$ -	\$ -
- Water	141,460	139,336	122,578
- Sewer	66,480	66,240	67,024
- Other	-	-	-
Total Fees and Charges	207,940	205,576	189,602
- Tangible capital asset sales - gain (loss)	-	-	-
- Other	-	-	-
Total Other Segmented Revenue	207,940	205,576	189,602
Conditional Grants			
- Student Employment	-	-	-
- Other (MEEP, SGI)	57,923	64,510	-
Total Conditional Grants	57,923	64,510	-
<b>Total Operating</b>	265,863	270,086	189,602
<b>Capital</b>			
Conditional Grants			
- Federal Gas Tax	23,777	9,429	46,812
- ICIP	-	-	-
- New Building Canada Fund (SCF, NRP)	760,000	723,755	573,089
- Clean Water and Wastewater Fund	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other	-	-	-
<b>Total Capital</b>	783,777	733,184	619,901
<b>Restructuring revenue</b>	-	-	-
<b>Total Utility Services</b>	1,049,640	1,003,270	809,503
<b>TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION</b>	\$ 1,105,554	\$ 1,045,786	\$ 902,569

SUMMARY

Total Other Segmented Revenue	\$ 260,665	\$ 242,128	\$ 271,513
Total Conditional Grants	58,028	67,327	1,005
Total Capital Grants and Contributions	786,861	736,331	630,051
Restructuring Revenue	-	-	-
<b>TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION</b>	<b>\$ 1,105,554</b>	<b>\$ 1,045,786</b>	<b>\$ 902,569</b>

TOWN OF OGEMA

Total Expenses by Function

As at December 31, 2020

Schedule 3 - 1

	Budget 2020	2020	2019
<b>GENERAL GOVERNMENT SERVICES</b>			
Council remuneration and travel	\$ 20,400	\$ 23,648	\$ 19,821
Wages and benefits	45,806	42,172	34,743
Professional/Contractual services	29,975	28,998	27,940
Utilities	1,500	1,449	1,453
Maintenance, materials and supplies	5,500	7,161	5,784
Grants and contributions			
- operating	3,600	550	3,600
- capital	-	-	-
Amortization	137	137	137
Interest	5,000	6,150	-
Allowance For Uncollectibles	-	-	1,493
Other -	50	-	-
<b>General Government Services</b>	<b>111,968</b>	<b>110,265</b>	<b>94,971</b>
<b>Restructuring</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total General Government Services</b>	<b>111,968</b>	<b>110,265</b>	<b>94,971</b>
<b>PROTECTIVE SERVICES</b>			
<b>Police Protection</b>			
Wages and benefits	-	-	-
Professional/Contractual Services	18,750	19,410	18,736
Utilities	-	-	-
Maintenance, Materials and Supplies	-	-	-
Grants and contributions			
- operating	-	-	-
- Capital	-	-	-
Other	-	-	-
<b>Fire Protection</b>			
Wages and benefits	1,500	2,458	1,292
Professional/Contractual Services	1,000	1,117	1,033
Utilities	4,000	2,471	3,607
Maintenance, Materials and Supplies	5,700	6,534	3,550
Grants and contributions			
- operating	-	-	-
- Capital	-	-	-
Amortization	2,005	1,976	1,976
Interest	-	-	-
Other	-	-	-
<b>Protective Services</b>	<b>32,955</b>	<b>33,966</b>	<b>30,194</b>
<b>Restructuring</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Protective Services</b>	<b>32,955</b>	<b>33,966</b>	<b>30,194</b>
<b>TRANSPORTATION SERVICES</b>			
Wages and Benefits	51,850	54,789	47,425
Professional/Contractual Services	4,155	4,188	4,010
Utilities	15,550	13,454	14,329
Maintenance, Materials and Supplies	29,600	15,062	30,291
Gravel	1,000	-	326
Grants and contributions			
- operating	-	-	-
- Capital	-	-	-
Amortization	20,347	20,010	20,347
Interest	-	-	-
Other	-	1,419	-
<b>Transportation Services</b>	<b>122,502</b>	<b>108,922</b>	<b>116,728</b>
<b>Restructuring</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Transportation Services</b>	<b>\$ 122,502</b>	<b>\$ 108,922</b>	<b>\$ 116,728</b>

TOWN OF OGEMA

Total Expenses by Function

As at December 31, 2020

Schedule 3 - 2

	Budget 2020	2020	2019
<b>ENVIRONMENTAL AND PUBLIC HEALTH SERVICES</b>			
Wages and Benefits	\$ 8,000	\$ 2,910	\$ 6,980
Professional/Contractual Services	16,700	13,267	14,680
Utilities	-	-	-
Maintenance, Materials and Supplies	2,450	3,165	1,812
Grants and contributions			
- Operating	-	-	-
waste disposal	-	-	-
Public Health	-	7,500	-
- Capital	-	-	781
waste disposal	-	-	-
Public Health	-	-	-
Amortization	1,456	1,456	1,456
Interest	-	-	-
Other	-	1,111	-
<b>Environmental and Public Health Services</b>	<b>28,606</b>	<b>29,409</b>	<b>25,709</b>
<b>Restructuring</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Environmental and Public Health Services</b>	<b>28,606</b>	<b>29,409</b>	<b>25,709</b>
<b>PLANNING AND DEVELOPMENT SERVICES</b>			
Wages and Benefits	20,000	20,524	19,165
Professional/Contractual Services	1,300	1,198	164
Grants and contributions			
- operating	-	-	-
- Capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Other - Ogema Housing Corporation	-	23,772	33,804
<b>Planning and Development Services</b>	<b>21,300</b>	<b>45,494</b>	<b>53,133</b>
<b>Restructuring</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Planning and Development Services</b>	<b>21,300</b>	<b>45,494</b>	<b>53,133</b>
<b>RECREATION AND CULTURAL SERVICES</b>			
Wages and Benefits	-	-	-
Professional/Contractual Services	7,750	8,135	7,476
Utilities	38,050	26,199	37,743
Maintenance, Materials, and Supplies	2,100	1,515	4,720
Grants and contributions			
- operating	2,667	27,226	2,667
- Capital	-	-	-
Amortization	4,552	4,552	4,552
Interest	-	-	-
Allowance For Uncollectibles	-	-	-
Other	-	-	-
<b>Recreation and Cultural Services</b>	<b>55,119</b>	<b>67,627</b>	<b>57,158</b>
<b>Restructuring</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Recreation and Cultural Services</b>	<b>\$ 55,119</b>	<b>\$ 67,627</b>	<b>\$ 57,158</b>

TOWN OF OGEMA

Total Expenses by Function

As at December 31, 2020

Schedule 3 - 3

	Budget 2020	2020	2019
<b>UTILITY SERVICES</b>			
Wages and Benefits	\$ 18,000	\$ 22,259	\$ 21,321
Professional/Contractual Services	8,600	11,739	12,164
Utilities	13,600	21,072	17,174
Maintenance, Materials and Supplies	27,200	32,057	21,174
Grants and contributions			
- operating	-	-	-
- Capital	-	-	-
Amortization	6,270	6,270	6,270
Interest	-	462	-
Allowance For Uncollectibles	-	-	-
Other	5,000	7,874	29,315
<b>Utility Services</b>	78,670	101,733	107,418
<b>Restructuring</b>	-	-	-
<b>Total Utility Services</b>	78,670	101,733	107,418
<b>TOTAL EXPENSES BY FUNCTION</b>	\$ 451,120	\$ 497,416	\$ 485,311

**TOWN OF OGEMA**

**Consolidated Schedule of Segment Disclosure by Function**

**As at December 31, 2020**

**Schedule 4**

	<b>General Government</b>	<b>Protective Services</b>	<b>Transportation Services</b>	<b>Environmental &amp; Public Health</b>	<b>Planning and Development</b>	<b>Recreation and Culture</b>	<b>Utility Services</b>	<b>Total</b>
<b>Revenues (Schedule 2)</b>								
Fees and Charges	\$ (10,103)	\$ 11,190	\$ 1,535	\$ 2,225	\$ -	\$ 24,419	\$ 205,576	\$ 234,842
Tangible Capital Asset Sales - Gain (Loss)	-	-	910	-	-	-	-	910
Land Sales - Gain (Loss)	2,201	-	-	-	-	-	-	2,201
Investment Income and Commissions	4,175	-	-	-	-	-	-	4,175
Other Revenues	-	-	-	-	-	-	-	-
Grants - Conditional	100	-	2,717	-	-	-	64,510	67,327
- Capital	-	-	3,147	-	-	-	733,184	736,331
Restructurings	-	-	-	-	-	-	-	-
<b>Total Revenues</b>	<b>(3,627)</b>	<b>11,190</b>	<b>8,309</b>	<b>2,225</b>	<b>-</b>	<b>24,419</b>	<b>1,003,270</b>	<b>1,045,786</b>
<b>Expenses (Schedule 3)</b>								
Wages and Benefits	65,820	2,458	54,789	2,910	20,524	-	22,259	168,760
Professional/Contractual Services	28,998	20,527	4,188	13,267	1,198	8,135	11,739	88,052
Utilities	1,449	2,471	13,454	-	-	26,199	21,072	64,645
Maintenance Material and Supplies	7,161	6,534	15,062	3,165	-	1,515	32,057	65,494
Grants and Contributions	550	-	-	7,500	-	27,226	-	35,276
Amortization	137	1,976	20,010	1,456	-	4,552	6,270	34,401
Interest	6,150	-	-	-	-	-	462	6,612
Allowance for Uncollectibles	-	-	-	-	-	-	-	-
Restructurings	-	-	-	-	-	-	-	-
Other	-	-	1,419	1,111	23,772	-	7,874	34,176
<b>Total Expenses</b>	<b>110,265</b>	<b>33,966</b>	<b>108,922</b>	<b>29,409</b>	<b>45,494</b>	<b>67,627</b>	<b>101,733</b>	<b>497,416</b>
<b>Surplus (Deficit) by Function</b>	<b>(113,892)</b>	<b>(22,776)</b>	<b>(100,613)</b>	<b>(27,184)</b>	<b>(45,494)</b>	<b>(43,208)</b>	<b>901,537</b>	<b>548,370</b>
Taxes and other unconditional revenue (Schedule 1)								378,179
<b>Net Surplus (Deficit)</b>								<b>\$ 926,549</b>

See notes to financial statements

**TOWN OF OGEMA**

**Consolidated Schedule of Segment Disclosure by Function**

**As at December 31, 2019**

**Schedule 5**

	<b>General Government</b>	<b>Protective Services</b>	<b>Transportation Services</b>	<b>Environmental &amp; Public</b>	<b>Planning and Development</b>	<b>Recreation and Culture</b>	<b>Utility Services</b>	<b>Total</b>
<b>Revenues (Schedule 2)</b>								
Fees and Charges	\$ 21,856	\$ 4,840	\$ 1,363	\$ 3,900	\$ -	\$ 39,710	\$ 189,602	\$ 261,271
Tangible Capital Asset Sales - Gain (Loss)	-	-	-	-	-	-	-	-
Land Sales - Gain (Loss)	-	-	-	-	-	-	-	-
Investment Income and Commissions	10,242	-	-	-	-	-	-	10,242
Other Revenues	-	-	-	-	-	-	-	-
Grants - Conditional	105	-	900	-	-	-	-	1,005
- Capital	-	-	2,184	7,966	-	-	619,901	630,051
Restructurings	-	-	-	-	-	-	-	-
<b>Total Revenues</b>	<b>32,203</b>	<b>4,840</b>	<b>4,447</b>	<b>11,866</b>	<b>-</b>	<b>39,710</b>	<b>809,503</b>	<b>902,569</b>
<b>Expenses (Schedule 3)</b>								
Wages and Benefits	54,564	1,292	47,425	6,980	19,165	-	21,321	150,747
Professional/Contractual Services	27,940	19,769	4,010	14,680	164	7,476	12,164	86,203
Utilities	1,453	3,607	14,329	-	-	37,743	17,174	74,306
Maintenance Material and Supplies	5,784	3,550	30,617	1,812	-	4,720	21,174	67,657
Grants and Contributions	3,600	-	-	781	-	2,667	-	7,048
Amortization	137	1,976	20,347	1,456	-	4,552	6,270	34,738
Interest	-	-	-	-	-	-	-	-
Allowance for Uncollectibles	1,493	-	-	-	-	-	-	1,493
Restructurings	-	-	-	-	-	-	-	-
Other	-	-	-	-	33,804	-	29,315	63,119
<b>Total Expenses</b>	<b>94,971</b>	<b>30,194</b>	<b>116,728</b>	<b>25,709</b>	<b>53,133</b>	<b>57,158</b>	<b>107,418</b>	<b>485,311</b>
<b>Surplus (Deficit) by Function</b>	<b>(62,768)</b>	<b>(25,354)</b>	<b>(112,281)</b>	<b>(13,843)</b>	<b>(53,133)</b>	<b>(17,448)</b>	<b>702,085</b>	<b>417,258</b>
Taxes and other unconditional revenue (Schedule 1)								<u>329,220</u>
<b>Net Surplus (Deficit)</b>								<u><b>\$ 746,478</b></u>

See notes to financial statements

TOWN OF OGEMA

Consolidated Schedule of Tangible Capital Assets by Object

As at December 31, 2020

Schedule 6

	2020								2019 Total
	General Assets					Infrastructure Assets	General/ Infrastructure Assets Under Construction	Total	
	Land	Land Improvements	Buildings	Vehicles	Machinery & Equipment				
<b>Asset cost</b>									
Opening Asset costs	\$ 63,938	\$ -	\$ 291,855	\$ 46,473	\$ 145,251	\$ 985,032	\$ 955,998	\$ 2,488,547	\$ 1,596,833
Additions during the year	196,707	-	-	-	6,593	67,352	1,066,148	1,336,800	891,714
Disposals and write-downs during the year	-	-	-	-	(5,048)	-	-	(5,048)	-
Transfers (from) assets under construction	-	-	1,948,803	-	-	-	(1,948,803)	-	-
Transfer of Capital Assets related to restructuring	-	-	-	-	-	-	-	-	-
<b>Closing Asset Costs</b>	<b>260,645</b>	<b>-</b>	<b>2,240,658</b>	<b>46,473</b>	<b>146,796</b>	<b>1,052,384</b>	<b>73,343</b>	<b>3,820,299</b>	<b>2,488,547</b>
<b>Accumulated Amortization Cost</b>									
Opening Accumulated Amortization Costs	-	-	121,035	40,653	70,666	700,550	-	932,904	898,166
Add: Amortization taken	-	-	5,982	1,603	7,849	18,967	-	34,401	34,738
Less: Accumulated amortization on disposals	-	-	-	-	(2,357)	-	-	(2,357)	-
Transfer of Capital Assets related to restructuring	-	-	-	-	-	-	-	-	-
<b>Closing Accumulated Amortization Costs</b>	<b>-</b>	<b>-</b>	<b>127,017</b>	<b>42,256</b>	<b>76,158</b>	<b>719,517</b>	<b>-</b>	<b>964,948</b>	<b>932,904</b>
<b>Net Book Value</b>	<b>\$ 260,645</b>	<b>\$ -</b>	<b>\$ 2,113,641</b>	<b>\$ 4,217</b>	<b>\$ 70,638</b>	<b>\$ 332,867</b>	<b>\$ 73,343</b>	<b>\$ 2,855,351</b>	<b>\$ 1,555,643</b>

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

See notes to financial statements

**TOWN OF OGEMA**  
**Consolidated Schedule of Tangible Capital Assets by Function**  
**As at December 31, 2020**

**Schedule 7**

	2020								
	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning & Development	Recreation & Culture	Water & Sewer	Total	2020 Total
<b>Asset cost</b>									
Opening Asset costs	\$ 5,461	\$ 116,231	\$ 646,940	\$ 110,955	\$ -	\$ 78,197	\$ 1,530,763	\$ 2,488,547	\$ 1,596,833
Additions during the year	-	-	6,593	-	196,707	-	1,133,500	1,336,800	891,714
Disposals and write-downs during the year	-	-	(5,048)	-	-	-	-	(5,048)	-
Transfer of Capital Assets related to restructuring	-	-	-	-	-	-	-	-	-
<b>Closing Asset Costs</b>	<b>5,461</b>	<b>116,231</b>	<b>648,485</b>	<b>110,955</b>	<b>196,707</b>	<b>78,197</b>	<b>2,664,263</b>	<b>3,820,299</b>	<b>2,488,547</b>
<b>Accumulated Amortization Cost</b>									
Opening Accumulated Amortization Costs	1,230	71,989	443,251	18,631	-	35,611	362,192	932,904	898,166
Add: Amortization taken	137	1,976	20,010	1,456	-	4,552	6,270	34,401	34,738
Less: Accumulated amortization on disposals	-	-	(2,357)	-	-	-	-	(2,357)	-
Transfer of Capital Assets related to restructuring	-	-	-	-	-	-	-	-	-
<b>Closing Accumulated Amortization Costs</b>	<b>1,367</b>	<b>73,965</b>	<b>460,904</b>	<b>20,087</b>	<b>-</b>	<b>40,163</b>	<b>368,462</b>	<b>964,948</b>	<b>932,904</b>
<b>Net Book Value</b>	<b>\$ 4,094</b>	<b>\$ 42,266</b>	<b>\$ 187,581</b>	<b>\$ 90,868</b>	<b>\$ 196,707</b>	<b>\$ 38,034</b>	<b>\$ 2,295,801</b>	<b>\$ 2,855,351</b>	<b>\$ 1,555,643</b>

See notes to financial statements



TOWN OF OGEMA

Consolidated Schedule of Accumulated Surplus

As at December 31, 2020

Schedule 8

	2019	Changes	2020
<b>UNAPPROPRIATED SURPLUS</b>	<b>\$ 260,809</b>	<b>\$ (438,499)</b>	<b>\$ (177,690)</b>
<b>APPROPRIATED RESERVES</b>			
Machinery and Equipment	-	-	-
Public Reserve	-	-	-
Capital Trust	-	-	-
Utility	349,098	101,000	450,098
Other - paving	160,000	10,000	170,000
Other - Infrastructure Residents	-	14,238	14,238
<b>Total Appropriated</b>	<b>509,098</b>	<b>125,238</b>	<b>634,336</b>
<b>ORGANIZED HAMLETS</b>			
Organized Hamlet of	-	-	-
<b>Total Organized Hamlets</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>NET INVESTMENT IN TANGIBLE CAPITAL ASSETS</b>			
Tangible capital assets (Schedule 6, 7)	1,555,643	1,299,708	2,855,351
Less: Related debt	-	(60,000)	(60,000)
<b>Net Investment in Tangible Capital Assets</b>	<b>1,555,643</b>	<b>1,239,708</b>	<b>2,795,351</b>
<b>Total Accumulated Surplus</b>	<b>\$ 2,325,550</b>	<b>\$ 926,447</b>	<b>\$ 3,251,997</b>

**TOWN OF OGEMA**  
**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	\$ 56,485	\$ 13,570,720	\$ -	\$ -	\$ 4,340,700	\$ -	\$ 17,967,905
Regional Park Assessment	-	-	-	-	-	-	-
Total Assessment	56,485	13,570,720	-	-	4,340,700	-	17,967,905
Mill Rate Factor(s)	1.0000	1.0000	-	-	1.0000	-	-
Base Tax (generated for each property class)	1,000	121,800	-	-	20,200	-	143,000
Total Municipal Tax Levy (include base and/or minimum tax and special levies)	\$ 1,260	\$ 184,225	\$ -	\$ -	\$ 40,167	\$ -	\$ 225,652

**MILL RATES:**  
**Average Municipal \***  
**Average School**  
**Potash Mill Rate**  
**Uniform Municipal Mill Rate**

MILLS	
	12.5586
	4.6309
	-
	4.6000

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

	Name	Remuneration	Reimbursed Costs	Total
Position				
Mayor	Carol Peterson	\$ 3,800	\$ -	\$ 3,800
Councillor	William Fisher	2,475	-	2,475
Councillor	Kenneth Klemenz	3,300	-	3,300
Councillor	Kevin Leonard	2,775	-	2,775
Councillor	Kyle Leonard	3,000	-	3,000
Councillor	Edward Struthers	2,850	-	2,850
Councillor	Adam Mazer	600	-	600
	Conference Costs	-	4,848	4,848
Total		\$ 18,800	\$ 4,848	\$ 23,648