

## **Management's Responsibility**

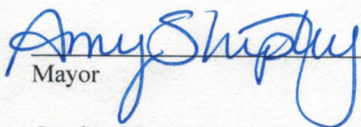
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The municipality's management is responsible for the preparation and presentation of the accompanying consolidated financial statements in accordance with Canadian public sector accounting standards (PSAS). The preparation of the statements necessarily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

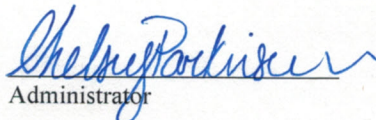
In discharging its responsibilities for the integrity and fair presentation of the consolidated financial statements, management designs and maintains the necessary accounting, budget and other related internal controls to provide reasonable assurance that transactions are appropriately authorized and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

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

Janke LLP, an independent firm of Chartered Profession Accountants, is appointed by the Council to audit the consolidated financial statements and report directly to them; their report follows. The external auditors have full and free access to, and meet periodically and separately with, both the Council and management to discuss their audit findings.

  
Mayor

October 25, 2021

  
Administrator



Municipality of Resort Village of Tobin Lake  
Consolidated Statement of Financial Position  
As at December 31, 2020

Statement 1

	2020	2019
<b>FINANCIAL ASSETS</b>		
Cash and Temporary Investments (Note 2)	596,398	562,455
Taxes Receivable - Municipal (Note 3)	30,531	48,402
Other Accounts Receivable (Note 4)	57,875	113,570
Land for Resale (Note 5)	-	-
Long-Term Investments (Note 6)	1,704	1,704
Debt Charges Recoverable (Note 7)	-	-
Other (Specify)	-	-
<b>Total Financial Assets</b>	<b>686,508</b>	<b>726,131</b>
<b>LIABILITIES</b>		
Bank Indebtedness (Note 8)	-	-
Accounts Payable	38,843	11,274
Accrued Liabilities Payable	-	-
Deposits	-	-
Deferred Revenue (Note 9)	1,164	1,164
Accrued Landfill Costs (Note 10)	43,642	30,449
Liability for Contaminated Sites (Note 11)	-	-
Other Liabilities	-	-
Long-Term Debt (Note 12)	704,002	755,714
Lease Obligations (Note 13)	-	-
<b>Total Liabilities</b>	<b>787,651</b>	<b>798,601</b>
<b>NET FINANCIAL ASSETS (DEBT)</b>	<b>(101,143)</b>	<b>(72,470)</b>
<b>NON-FINANCIAL ASSETS</b>		
Tangible Capital Assets (Schedule 6, 7)	3,942,050	3,648,820
Prepayments and Deferred Charges	15,937	14,000
Stock and Supplies	-	-
Other (Note 14)	-	-
<b>Total Non-Financial Assets</b>	<b>3,957,987</b>	<b>3,662,820</b>
<b>ACCUMULATED SURPLUS (DEFICIT) (Schedule 8)</b>	<b>3,856,844</b>	<b>3,590,350</b>

The accompanying notes and schedules are an integral part of these statements.



Municipality of Resort Village of Tobin Lake  
Consolidated Statement of Operations  
As at December 31, 2020

Statement 2

	2020 Budget	2020	2019
<b>REVENUES</b>			
Taxes and Other Unconditional Revenue (Schedule 1)	434,726	436,294	434,674
Fees and Charges (Schedule 4, 5)	167,790	189,107	193,194
Conditional Grants (Schedule 4, 5)	2,136	1,698	3,136
Tangible Capital Asset Sales - Gain (Schedule 4, 5)	-	-	(21,845)
Land Sales - Gain (Schedule 4, 5)	-	-	-
Investment Income and Commissions (Schedule 4, 5)	1,600	722	1,899
Restructurings (Schedule 4,5)	-	-	-
Other Revenues (Schedule 4, 5)	1,000	8,291	3,357
<b>Total Revenues</b>	<b>607,252</b>	<b>636,112</b>	<b>614,415</b>
<b>EXPENSES</b>			
General Government Services (Schedule 3)	205,285	214,814	161,965
Protective Services (Schedule 3)	25,570	19,502	19,358
Transportation Services (Schedule 3)	146,300	163,972	114,360
Environmental and Public Health Services (Schedule 3)	30,569	32,492	28,464
Planning and Development Services (Schedule 3)	-	-	-
Recreation and Cultural Services (Schedule 3)	37,271	44,558	54,318
Utility Services (Schedule 3)	67,050	119,735	101,505
Restructurings (Schedule 3)	-	-	-
<b>Total Expenses</b>	<b>512,045</b>	<b>595,073</b>	<b>479,970</b>
<b>Surplus (Deficit) of Revenues over Expenses before Other Capital Contributions</b>	<b>95,207</b>	<b>41,039</b>	<b>134,445</b>
Provincial/Federal Capital Grants and Contributions (Schedule 4, 5)	149,886	225,455	727,964
<b>Surplus (Deficit) of Revenues over Expenses</b>	<b>245,093</b>	<b>266,494</b>	<b>862,409</b>
<b>Accumulated Surplus (Deficit), Beginning of Year</b>	<b>3,590,350</b>	<b>3,590,350</b>	<b>2,727,941</b>
<b>Prior Period Adjustment (Note 24)</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Accumulated Surplus (Deficit), End of Year</b>	<b>3,835,443</b>	<b>3,856,844</b>	<b>3,590,350</b>

The accompanying notes and schedules are an integral part of these statements.



Municipality of Resort Village of Tobin Lake  
Consolidated Statement of Change in Net Financial Assets  
As at December 31, 2020

Statement 3

	2020 Budget	2020	2019
<b>Surplus (Deficit)</b>	<b>245,093</b>	<b>266,494</b>	<b>862,409</b>
(Acquisition) of tangible capital assets	-	(370,436)	(1,342,400)
Amortization of tangible capital assets	-	77,206	64,358
Proceeds on disposal of tangible capital assets	-	-	41,000
Loss (gain) on the disposal of tangible capital assets	-	-	21,845
Adjustments to capital asset accumulated amortization	-	-	1,774
<b>Surplus (Deficit) of capital expenses over expenditures</b>	<b>-</b>	<b>(293,230)</b>	<b>(1,213,423)</b>
(Acquisition) of supplies inventories	-	-	-
(Acquisition) of prepaid expense	-	(15,792)	(14,000)
Consumption of supplies inventory	-	-	-
Use of prepaid expense	-	13,855	8,077
<b>Surplus (Deficit) of expenses of other non-financial over expenditures</b>	<b>-</b>	<b>(1,937)</b>	<b>(5,923)</b>
<b>Increase/Decrease in Net Financial Assets</b>	<b>245,093</b>	<b>(28,673)</b>	<b>(356,937)</b>
<b>Net Financial Assets (Debt) - Beginning of Year</b>	<b>(72,470)</b>	<b>(72,470)</b>	<b>284,467</b>
<b>Net Financial Assets (Debt) - End of Year</b>	<b>172,623</b>	<b>(101,143)</b>	<b>(72,470)</b>

*The accompanying notes and schedules are an integral part of these statements.*



Municipality of Resort Village of Tobin Lake  
Consolidated Statement of Cash Flow  
As at December 31, 2020

Statement 4

	2020	2019
<b>Cash provided by (used for) the following activities</b>		
<b>Operating:</b>		
Surplus (Deficit)	266,494	862,409
Amortization	77,206	64,358
Loss (gain) on disposal of tangible capital assets	-	21,845
	343,700	948,612
<b>Change in assets/liabilities</b>		
Taxes Receivable - Municipal	17,871	(5,468)
Other Receivables	55,695	(60,020)
Land for Resale	-	-
Other Financial Assets	-	-
Accounts and Accrued Liabilities Payable	27,569	(55,540)
Deposits	-	-
Deferred Revenue	-	-
Accrued Landfill Costs	13,193	15,056
Liability for Contaminated Sites	-	-
Other Liabilities	-	-
Stock and Supplies	-	-
Prepayments and Deferred Charges	(1,937)	(5,923)
<b>Other (Specify)</b>	-	-
<b>Cash provided by operating transactions</b>	<b>456,091</b>	<b>836,717</b>
<b>Capital:</b>		
Acquisition of capital assets	(370,436)	(1,342,400)
Proceeds from the disposal of capital assets	-	41,000
Modifications for Prior Period Adjustment (Note 24)	-	-
Other capital	-	1,774
<b>Cash applied to capital transactions</b>	<b>(370,436)</b>	<b>(1,299,626)</b>
<b>Investing:</b>		
Long-term investments	-	(1,043)
Other investments	-	-
<b>Cash provided by (applied to) investing transactions</b>	<b>-</b>	<b>(1,043)</b>
<b>Financing:</b>		
Debt charges recovered	-	-
Long-term debt issued	-	706,696
Long-term debt repaid	(51,713)	(50,258)
Other financing	-	-
<b>Cash provided by (applied to) financing transactions</b>	<b>(51,713)</b>	<b>656,438</b>
<b>Change in Cash and Temporary Investments during the year</b>	<b>33,942</b>	<b>192,486</b>
<b>Cash and Temporary Investments - Beginning of Year</b>	<b>562,456</b>	<b>369,970</b>
<b>Cash and Temporary Investments - End of Year</b>	<b>596,398</b>	<b>562,456</b>

The accompanying notes and schedules are an integral part of these statements.



Municipality of Resort Village of Tobin Lake  
Notes to the Consolidated Financial Statements  
As at December 31, 2020

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:

Entity

Tobin Lake Rec Board

Boreal Area Regional Waste Authority "BARWA" (proportionate 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.

- 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.
- 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.
- 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 longer than one year have been classified as other long-term investments concurrent with the nature of the investment. The long term investments in the Saskatchewan Association of Rural Municipalities - Self insurance fund are accounted for on the equity basis.



1. Significant Accounting Policies - continued

- 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 deflation factor back to the point of acquisition. Donated tangible capital assets received are recorded at their fair market value at the date of contribution. 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
Land Improvements	15 to 72 Yrs
Buildings	40 Yrs
Vehicles & Equipment	
Vehicles	5 to 10 Yrs
Machinery and Equipment	3 to 10 Yrs
<b>Infrastructure Assets</b>	
<b>Infrastructure Assets</b>	
Water & Sewer	40 to 75 Yrs
Road Network Assets	40 to 75 Yrs

**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 tangible capital assets. At the inception of a capital lease, an asset and a payment obligation are recorded at an amount equal to the lesser of the present value of the minimum lease payments and the asset's fair market value. Assets under capital leases are amortized on a *straight line* basis, over their estimated useful lives. Any other lease not meeting the before mentioned criteria is classified as an operating lease and rental payments are expensed as incurred.

m) **Landfill Liability:**

The Municipality of Tobin Lake no longer maintains a waste disposal site. The Municipality closed its landfill in 2019; however, it has not been decommissioned, only fenced off. It can not be determined at this time if the municipality will incur any costs associated with the decommissioning of this site.

The municipality is also a member of a government partnership, Boreal Area Waste Management Authority "BARWA" which maintains a solid waste landfill site. The annual provision is reported as an expense and the accumulated provision on the Consolidated Statement of Financial Position. Recommended disclosure provided in Note 10.

- 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 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:
- an environmental standard exists;
  - contamination exceeds the environmental standard;
  - the municipality:
    - is directly responsible; or
    - accepts responsibility;
  - it is expected that future economic benefits will be given up; and
  - a reasonable estimate of the amount can be made.



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 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.

- 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 May 19, 2020.

**New Standards and Amendments to Standards:**

- t) **Effective for Fiscal Years Beginning On or After April 1, 2022:**

**PS 1201 Financial Statement Presentation**, replaces PS 1200 with revised general reporting principles and standards of presentation and disclosure in government financial statements. Requires a new statement of re-measurement gains and losses separate from the statement of operations arising from the re-measurement of financial instruments and items denominated in foreign currencies, as well as the government's proportionate share of other comprehensive income that arises when a government includes the results of government business enterprises and partnerships. Effective in the period PS 3450 and PS 2601 are adopted.

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

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

**PS 3450 Financial Instruments**, a new standard establishing guidance on the recognition, measurement, presentation and disclosure of financial instruments, including derivatives. 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. The municipality has elected to early adopt PS 3280.

**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.



Municipality of Resort Village of Tobin Lake  
Notes to the Consolidated Financial Statements  
As at December 31, 2020

2. Cash and Temporary Investments

	2020	2019
Cash	406,910	263,416
Temporary Investments	181,979	295,146
Restricted Cash	7,509	3,893
<b>Total Cash and Temporary Investments</b>	<b>596,398</b>	<b>562,455</b>

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 current purposes is included in restricted cash.]

3. Taxes Receivable - Municipal

	2020	2019
Municipal - Current	28,226	42,289
- Arrears	6,654	10,461
	34,880	52,750
- Less Allowance for Uncollectible	(4,349)	(4,348)
Total municipal taxes receivable	30,531	48,402
School - Current	12,191	29,753
- Arrears	3,404	7,326
Total school taxes receivable	15,595	37,079
Other	-	-
Total taxes and grants in lieu receivable	46,126	85,481
Deduct taxes receivable to be collected on behalf of other organizations	(15,595)	(37,079)
<b>Total Taxes Receivable - Municipal</b>	<b>30,531</b>	<b>48,402</b>



Municipality of Resort Village of Tobin Lake

## Notes to the Consolidated Financial Statements

As at December 31, 2020

## 4. Other Accounts Receivable

	2020	2019
Federal Government	15,119	54,859
Provincial Government	1,904	1,904
Local Government	-	-
Utility	40,459	54,308
Trade	393	2,499
Other (Specify)	-	-
Total Other Accounts Receivable	57,875	113,570
Less: Allowance for Uncollectible	-	-
<b>Net Other Accounts Receivable</b>	<b>57,875</b>	<b>113,570</b>

## 5. Land for Resale

	2020	2019
Tax Title Property	-	-
Allowance for market value adjustment	-	-
Net Tax Title Property	-	-
Other Land	-	-
Allowance for market value adjustment	-	-
Net Other Land	-	-
<b>Total Land for Resale</b>	<b>-</b>	<b>-</b>

## 6. Long-Term Investments

	2020	2019
Sask Assoc. of Rural Municipalities - Self Insurance Fund	-	-
Co-op Equity	1,704	1,704
Other (Specify)	-	-
<b>Total Long-Term Investments</b>	<b>1,704</b>	<b>1,704</b>

The long term investments in the Saskatchewan Association of Rural Municipalities - Self Insurance Fund are accounted for on the equity basis.

## 7. Debt Charges Recoverable

	2020	2019
Current debt charges recoverable	-	-
Non-current debt charges recoverable	-	-
<b>Total Debt Charges Recoverable</b>	<b>-</b>	<b>-</b>

The municipality has undertaken a project with *[describe nature of project and identify partners]*. The municipality assumed the long-term financing of *[\$ - amount]*; however, *[\$ - amount]* plus interest at *[#] %* is recoverable from *[name of municipality]* with respect to this financing. Amounts are recoverable in annual principal instalments of *[\$]* plus interest, and mature *[date]*.

Future debt charges recoverable are as follows:

Year	Principal	Interest	Total
2021	-	-	-
2022	-	-	-
2023	-	-	-
2024	-	-	-
2025	-	-	-
Thereafter	-	-	-
Balance	-	-	-



**8. Bank Indebtedness**

Bank indebtedness includes an operating loan amounting to [ \$ ] ([prior year] - [ \$ ]) and bearing interest at prime plus [# %]. Assets pledged as collateral are [describe assets].

**Credit Arrangements**

[Disclosure appropriate where lines of credit have been authorized, but no amount is drawn at the financial statement date]

At [date], the Municipality had lines of credit totaling [ \$ ], none of which were drawn. The following has been collateralized in connection with this line of credit:

- General security agreement; and
- Hypothecation of certain preferred shares (market value at [date] of [ \$ ]).

**9. Deferred Revenue**

	2020	2019
Prepaid Taxes	921	921
Water Deposit	243	243
<b>Total Deferred Revenue</b>	<b>1,164</b>	<b>1,164</b>

**10. Accrued Landfill Costs**

	2020	2019
Environmental Liabilities	43,642	30,449

Under Provincial legislation, the Municipality has a liability for closure and post-closure care costs for the landfill site operated by BARWA. The Authority estimates that the landfill will continue to be used until close in approximately 2090. The present operating plan anticipates the eventual opening and closing of eight cells within the landfill site in addition to previously closed cells. As at December 31, 2020 one cell was in operation and was approximately 20% full with an estimated useful life of 8 remaining years. A second cell is full and currently undergoing closure and post-closure procedures.

Costs for closure and post-closure care of each cell are based on managements best estimates and post-closure care is expected to cover a period of 25 years. The present value of these costs has been calculated using a discount rate equivalent to the Authority's average long-term borrowing rate of 4.0% and inflation rate of 2.0%. This total present value of \$1,450,955, of which the Municipality's share is \$43,642 (2019 - \$30,449) has been accrued in the Consolidated Statement of Financial Position.

Landfill closure and post-closure care requirements have been defined in accordance with industry standards and include final covering and landscaping of the landfill, monitoring ground and surface water, treatment and monitoring of leachates, ongoing environmental monitoring site inspection and maintenance. The reported liability is based on estimates and assumptions with respect to future events using the best information available to management. Actual results may vary significantly from these estimates and any variances will be recognized prospectively as a change in estimate when applicable.

**11. Liability for Contaminated Sites**

No liabilities for contaminated sites have been recorded in these financial statements. The Municipality is not aware of any circumstances giving rise to a liability for contaminated sites.



Municipality of Resort Village of Tobin Lake  
Notes to the Consolidated Financial Statements  
As at December 31, 2020

**12. Long-Term Debt**

a) The debt limit of the municipality is \$572,891. 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 of \$565,707 (2019 - \$551,371) is repayable in 20 annual payments of 35,615.05 including coupon interest at 2.6%.

Future principal and interest payments are as follows:

Year	Principal	Interest	Current Year Total	Prior Year Total
2021	23,245	13,298	36,543	-
2022	22,439	14,104	36,543	-
2023	23,022	13,521	36,543	-
2024	23,621	12,922	36,543	-
2025	24,235	12,308	36,543	-
Thereafter	449,145	99,002	548,147	-
Balance	<b>565,707</b>	<b>165,155</b>	<b>730,862</b>	-

Bank loan of \$4,365 (2019 - \$21,444) repayable in monthly payments of \$1,459.58 including interest at 3.19%.

Equipment loan of \$4,249 (2019 - \$6,685) repayable in monthly payments of \$215.63 with 0% interest on loan.

Equipment loan of \$34,943 (2019 - \$44,338) repayable in monthly payments of \$949.83 including interest at 4.99%.

Building Loan of \$75,027 (2019 - \$89,995) repayable in annual payments of \$18,385.70 including interest at 5.65%.

The municipalities portion of certain debts of BARWA in the amount of \$19,711 has not been included in the schedule below.

Future principal repayments are estimated as follows:

Year	Principal	Interest	Current Year Total	Prior Year Total
2021	30,767	5,994	36,761	-
2022	26,637	4,657	31,294	-
2023	26,511	3,272	29,783	-
2024	20,273	1,922	22,195	-
2025	14,396	925	15,321	-
Thereafter	-	-	-	-
Balance	<b>118,584</b>	<b>16,770</b>	<b>135,354</b>	-

**13. Lease Obligations**

Future minimum lease payments under the capital leases together with the balance of the obligation due under the capital leases are as follows:

Year	Payment Amount
2021	-
2022	-
2023	-
2024	-
2025	-
Thereafter	-
Total future minimum lease payments	-
Amounts representing interest at a weighted average rate of _____ %	-
Capital Lease Liability	-



Municipality of Resort Village of Tobin Lake  
Notes to the Consolidated Financial Statements  
As at December 31, 2020

14. Other Non-financial Assets

2020	2019
-	-

15. Contingent Liabilities

The municipality has not identified any contingent liabilities.

16. Pension Plan

The municipality is an employer member of the Municipal Employee Pension Plan (MEPP), which is a multiemployer defined benefit pension plan. The Commission of MEPP, representing plan member employers, is responsible for overseeing the management of the pension plan, including investment of assets and administration of benefits. The municipality's pension expense in 2020 was \$14,555 [2019 - \$10,881]. 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.

17. Comparative Figures

Prior year comparative figures have been restated to conform to the current year's presentation.

18. Trusts Administered by the Municipality

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

	Current Year Total	Prior Year Total
Balance - Beginning of Year	-	-
Revenue ( <i>Specify</i> )	-	-
Interest revenue	-	-
Expenditure ( <i>Specify</i> )	-	-
<b>Balance - End of Year</b>	<b>-</b>	<b>-</b>



#### 19. Related Parties

The consolidated financial statements include transactions with related parties.

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

#### 20. Contingent Assets

Contingent assets are not recorded in the financial statements.

#### 21. Contractual Rights

Contractual rights are rights to economic resources arising from contracts or agreements that will result in an asset and revenue in the future. Significant contractual rights of the municipality are as follows:

Contractual Rights Type	Describe Nature Time and Extent	2020	2021	2022	2023	2024	Thereafter	No Fixed Maturity Date	Current Year Total	Prior Year Total
<i>[i.e. future lease Revenue]</i>		<i>[\$]</i>	<i>[\$]</i>	<i>[\$]</i>	<i>[\$]</i>	<i>[\$]</i>	<i>[\$]</i>	<i>[\$]</i>	-	<i>[\$]</i>
Contractual Rights 1		-	-	-	-	-	-	-	-	-
Contractual Rights 2		-	-	-	-	-	-	-	-	-
Contractual Rights 3		-	-	-	-	-	-	-	-	-
<i>[Other Specify]</i>		-	-	-	-	-	-	-	-	-
<b>Total</b>		-	-	-	-	-	-	-	-	-

#### 22. Contractual Obligations and Commitments

The municipality has entered into multiple-year contracts for the delivery of services and the construction of tangible capital assets*[identify those that apply]*. These contractual obligations will become liabilities in the future when the terms of the contracts are met. Significant contractual obligations and commitments of the municipality include:

Contractual Obligations and Commitments Type <sup>1</sup>	Describe Nature Time and Extent	2020	2021	2022	2023	2024	Thereafter	No Fixed Maturity Date	Current Year Total	Prior Year Total
<i>[i.e. future lease Revenue]</i>		<i>[\$]</i>	<i>[\$]</i>	<i>[\$]</i>	<i>[\$]</i>	<i>[\$]</i>	<i>[\$]</i>	<i>[\$]</i>	-	<i>[\$]</i>
Contractual Obligations 1		-	-	-	-	-	-	-	-	-
Contractual Obligations 2		-	-	-	-	-	-	-	-	-
Contractual Obligations 3		-	-	-	-	-	-	-	-	-
<i>[Other Specify]</i>		-	-	-	-	-	-	-	-	-
<b>Total</b>		-	-	-	-	-	-	-	-	-



Municipality of Resort Village of Tobin Lake  
Schedule of Taxes and Other Unconditional Revenue  
As at December 31, 2020

Schedule 1

	2020 Budget	2020	2019
<b>TAXES</b>			
General municipal tax levy	353,028	353,028	352,552
Abatements and adjustments	(100)	-	-
Discount on current year taxes	(7,000)	(7,236)	(7,274)
<b>Net Municipal Taxes</b>	<b>345,928</b>	<b>345,792</b>	<b>345,278</b>
Potash tax share	-	-	-
Trailer license fees	45,624	41,780	45,674
Penalties on tax arrears	5,000	4,696	7,616
Special tax levy	-	-	-
Other ( <i>Specify</i> )	-	-	-
<b>Total Taxes</b>	<b>396,552</b>	<b>392,268</b>	<b>398,568</b>
<b>UNCONDITIONAL GRANTS</b>			
Revenue Sharing	22,174	22,174	20,184
Safe Restart Program	-	5,309	-
<b>Total Unconditional Grants</b>	<b>22,174</b>	<b>27,483</b>	<b>20,184</b>
<b>GRANTS IN LIEU OF TAXES</b>			
Federal	-	-	-
Provincial	-	-	-
S.P.C. Electrical	-	-	-
SaskEnergy Gas	-	-	-
TransGas	-	-	-
Central Services	-	-	-
SaskTel	-	-	-
Other ( <i>Specify</i> )	-	-	-
Local/Other	-	-	-
Housing Authority	-	-	-
C.P.R. Mainline	-	-	-
Treaty Land Entitlement	-	-	-
Other ( <i>Specify</i> )	-	-	-
Other Government Transfers	-	-	-
S.P.C. Surcharge	16,000	16,543	15,922
Sask Energy Surcharge	-	-	-
Other ( <i>Specify</i> )	-	-	-
<b>Total Grants in Lieu of Taxes</b>	<b>16,000</b>	<b>16,543</b>	<b>15,922</b>
<b>TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE</b>	<b>434,726</b>	<b>436,294</b>	<b>434,674</b>



Municipality of Resort Village of Tobin Lake  
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			
- Custom work	-	-	-
- Sales of supplies	-	-	-
- Other Tax Cert, tax enf, permits, inspections	10,725	11,857	8,586
Total Fees and Charges	10,725	11,857	8,586
- Tangible capital asset sales - gain (loss)	-	-	-
- Land sales - gain	-	-	-
- Investment income and commissions	1,600	722	1,899
- Other	-	-	-
Total Other Segmented Revenue	12,325	12,579	10,485
Conditional Grants			
- Student Employment	-	-	-
- Other ( <i>Specify</i> )	-	-	-
Total Conditional Grants	-	-	-
<b>Total Operating</b>	<b>12,325</b>	<b>12,579</b>	<b>10,485</b>
<b>Capital</b>			
Conditional Grants			
- Federal Gas Tax	-	-	-
- ICIP	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other ( <i>Safe Restart Plan</i> )	-	-	-
<b>Total Capital</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Restructuring Revenue (<i>Specify, if any</i> )</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total General Government Services</b>	<b>12,325</b>	<b>12,579</b>	<b>10,485</b>

**PROTECTIVE SERVICES**

<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Other ( <i>Specify</i> )	-	-	-
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)	-	-	-
- Other ( <i>Specify</i> )	-	-	-
Total Other Segmented Revenue	-	-	-
Conditional Grants			
- Student Employment	-	-	-
- Local government	-	-	-
- Other ( <i>Specify</i> )	-	-	-
Total Conditional Grants	-	-	-
<b>Total Operating</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Capital</b>			
Conditional Grants			
- Federal Gas Tax	-	-	-
- ICIP	-	-	-
- Provincial Disaster Assistance	-	-	-
- Local government	-	-	-
- Other ( <i>Specify</i> )	-	-	-
<b>Total Capital</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Restructuring Revenue (<i>Specify, if any</i> )</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Protective Services</b>	<b>-</b>	<b>-</b>	<b>-</b>



Municipality of Resort Village of Tobin Lake  
Schedule of Operating and Capital Revenue by Function  
As at December 31, 2020

Schedule 2 - 2

	2020 Budget	2020	2019
<b>TRANSPORTATION SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Custom work	-	305	60
- Sales of supplies	-	-	-
- Road Maintenance and Restoration Agreements	-	-	-
- Frontage	-	-	-
- Other ( <i>Specify</i> )	-	-	-
Total Fees and Charges	-	305	60
- Tangible capital asset sales - gain (loss)	-	-	(21,845)
- Other ( <i>Specify</i> )	-	-	-
Total Other Segmented Revenue	-	305	(21,785)
Conditional Grants			
- RIRG (CTP)	-	-	-
- Student Employment	-	-	-
- Other ( <i>specify</i> )	-	-	-
Total Conditional Grants	-	-	-
<b>Total Operating</b>	-	305	(21,785)
<b>Capital</b>			
Conditional Grants			
- Federal Gas Tax	-	-	-
- ICIP	-	-	-
- RIRG (Heavy Haul, CTP, Bridge and Large Culvert)	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other - Traffic Safety, MEEP	-	-	-
<b>Total Capital</b>	-	-	-
<b>Restructuring Revenue (<i>Specify, if any</i>)</b>	-	-	-
<b>Total Transportation Services</b>	-	305	(21,785)

**ENVIRONMENTAL AND PUBLIC HEALTH SERVICES**

<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Waste and Disposal Fees	-	6,893	5,745
- Other - Housing Authority Surplus	-	-	-
Total Fees and Charges	-	6,893	5,745
- Tangible capital asset sales - gain (loss)	-	-	-
- Other - Multi Material Stewardship	1,000	1,115	1,051
Total Other Segmented Revenue	1,000	8,008	6,796
Conditional Grants			
- Student Employment	-	-	-
- TAPD	-	-	-
- Local government	-	-	-
- Other ( <i>Specify</i> )	-	-	-
Total Conditional Grants	-	-	-
<b>Total Operating</b>	1,000	8,008	6,796
<b>Capital</b>			
Conditional Grants			
- Federal Gas Tax	-	-	-
- ICIP	-	-	-
- TAPD	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other ( <i>Specify</i> )	-	-	-
<b>Total Capital</b>	-	-	-
<b>Restructuring Revenue (<i>Specify, if any</i>)</b>	-	-	-
<b>Total Environmental and Public Health Services</b>	1,000	8,008	6,796



Municipality of Resort Village of Tobin Lake  
Schedule of Operating and Capital Revenue by Function  
As at December 31, 2020

Schedule 2 - 3

**PLANNING AND DEVELOPMENT SERVICES**

**Operating**

	2020 Budget	2020	2019
Other Segmented Revenue			
Fees and Charges			
- Maintenance and Development Charges	-	-	-
- Other (Specify)	-	-	-
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)	-	-	-
- Other (Specify)	-	-	-
Total Other Segmented Revenue	-	-	-
Conditional Grants			
- Student Employment	-	-	-
- Other (Specify)	-	-	-
Total Conditional Grants	-	-	-
<b>Total Operating</b>	-	-	-

**Capital**

Conditional Grants			
- Federal Gas Tax	-	-	-
- ICIP	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other (Specify)	-	-	-
<b>Total Capital</b>	-	-	-
<b>Restructuring Revenue (Specify, if any)</b>	-	-	-
<b>Total Planning and Development Services</b>	-	-	-

**RECREATION AND CULTURAL SERVICES**

**Operating**

Other Segmented Revenue			
Fees and Charges			
- Other - Hall rental, facility passes	41,700	40,695	52,952
Total Fees and Charges	41,700	40,695	52,952
- Tangible capital asset sales - gain (loss)	-	-	-
- Other (Rec Board)	-	5,906	16
Total Other Segmented Revenue	41,700	46,601	52,968
Conditional Grants			
- Student Employment	-	-	-
- Local government	-	-	-
- Other - Donations, Sask Lottery	2,136	1,698	3,136
Total Conditional Grants	2,136	1,698	3,136
<b>Total Operating</b>	43,836	48,299	56,104

**Capital**

Conditional Grants			
- Federal Gas Tax	-	-	-
- ICIP	-	-	-
- Local government	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other - MEEP	-	12,792	-
<b>Total Capital</b>	-	12,792	-
<b>Restructuring Revenue (Specify, if any)</b>	-	-	-
<b>Total Recreation and Cultural Services</b>	43,836	61,091	56,104



Municipality of Resort Village of Tobin Lake  
Schedule of Operating and Capital Revenue by Function  
As at December 31, 2020

Schedule 2 - 4

	2020 Budget	2020	2019
<b>UTILITY SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Water	66,000	73,536	73,776
- Sewer	48,000	55,821	52,075
- Other ( <i>Specify</i> )	1,365	-	-
Total Fees and Charges	115,365	129,357	125,851
- Tangible capital asset sales - gain (loss)	-	-	-
- Other ( <i>Specify</i> )	-	1,270	2,290
Total Other Segmented Revenue	115,365	130,627	128,141
Conditional Grants			
- Student Employment	-	-	-
- Other ( <i>Specify</i> )	-	-	-
Total Conditional Grants	-	-	-
<b>Total Operating</b>	<b>115,365</b>	<b>130,627</b>	<b>128,141</b>
<b>Capital</b>			
Conditional Grants			
- Federal Gas Tax	-	-	-
- ICIP	-	-	-
- New Building Canada Fund (SCF, NRP)	149,886	212,663	727,964
- Clean Water and Wastewater Fund	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other ( <i>Specify</i> )	-	-	-
<b>Total Capital</b>	<b>149,886</b>	<b>212,663</b>	<b>727,964</b>
<b>Restructuring Revenue (<i>Specify, if any</i>)</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Utility Services</b>	<b>265,251</b>	<b>343,290</b>	<b>856,105</b>
<b>TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION</b>	<b>322,412</b>	<b>425,273</b>	<b>907,705</b>

**SUMMARY**

Total Other Segmented Revenue	170,390	198,120	176,605
Total Conditional Grants	2,136	1,698	3,136
Total Capital Grants and Contributions	149,886	225,455	727,964
Restructuring Revenue	-	-	-
<b>TOTAL REVENUE BY FUNCTION</b>	<b>322,412</b>	<b>425,273</b>	<b>907,705</b>



Municipality of Resort Village of Tobin Lake  
Total Expenses by Function  
As at December 31, 2020

Schedule 3 - 1

	2020 Budget	2020	2019
<b>GENERAL GOVERNMENT SERVICES</b>			
Council remuneration and travel	27,000	34,968	33,550
Wages and benefits	83,000	93,658	66,047
Professional/Contractual services	80,685	69,566	49,003
Utilities	3,000	3,220	3,047
Maintenance, materials and supplies	11,600	10,819	8,030
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	1,369	1,369
Interest	-	-	-
Allowance for uncollectible	-	-	-
Other (Specify)	-	1,214	919
<b>General Government Services</b>	<b>205,285</b>	<b>214,814</b>	<b>161,965</b>
<b>Restructuring (Specify, if any)</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total General Government Services</b>	<b>205,285</b>	<b>214,814</b>	<b>161,965</b>

**PROTECTIVE SERVICES**

<b>Police protection</b>			
Wages and benefits	-	-	-
Professional/Contractual services	4,260	4,287	4,255
Utilities	-	-	-
Maintenance, material and supplies	-	-	-
Grants and contributions - operating	-	-	-
- capital	-	-	-
Other (Specify)	-	-	-
<b>Fire protection</b>			
Wages and benefits	-	-	-
Professional/Contractual services	21,310	15,111	15,000
Utilities	-	-	-
Maintenance, material and supplies	-	104	103
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Other (Specify)	-	-	-
<b>Protective Services</b>	<b>25,570</b>	<b>19,502</b>	<b>19,358</b>
<b>Restructuring (Specify, if any)</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Protective Services</b>	<b>25,570</b>	<b>19,502</b>	<b>19,358</b>

**TRANSPORTATION SERVICES**

Wages and benefits	73,100	69,737	63,005
Professional/Contractual Services	5,500	9,967	6,487
Utilities	7,000	7,089	6,475
Maintenance, materials, and supplies	37,500	45,501	17,800
Gravel	20,500	13,024	13,036
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	16,651	5,918
Interest	2,700	2,003	1,639
Other (Specify)	-	-	-
<b>Transportation Services</b>	<b>146,300</b>	<b>163,972</b>	<b>114,360</b>
<b>Restructuring (Specify, if any)</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Transportation Services</b>	<b>146,300</b>	<b>163,972</b>	<b>114,360</b>



Municipality of Resort Village of Tobin Lake  
Total Expenses by Function  
As at December 31, 2020

Schedule 3 - 2

	2020 Budget	2020	2019
<b>ENVIRONMENTAL AND PUBLIC HEALTH SERVICES</b>			
Wages and benefits	-	-	-
Professional/Contractual services	28,350	25,237	22,498
Utilities	-	-	-
Maintenance, materials and supplies	1,500	2,190	-
Grants and contributions - operating	-	-	-
o Waste disposal	-	-	-
o Public Health	-	-	-
- capital	-	-	-
o Waste disposal	-	-	-
o Public Health	-	-	-
Amortization	-	5,065	5,071
Interest	719	-	895
Other (Specify)	-	-	-
<b>Environmental and Public Health Services</b>	<b>30,569</b>	<b>32,492</b>	<b>28,464</b>
<b>Restructuring (Specify, if any)</b>	-	-	-
<b>Total Environmental and Public Health Services</b>	<b>30,569</b>	<b>32,492</b>	<b>28,464</b>

**PLANNING AND DEVELOPMENT SERVICES**

Wages and benefits	-	-	-
Professional/Contractual Services	-	-	-
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Other (Specify)	-	-	-
<b>Planning and Development Services</b>	-	-	-
<b>Restructuring (Specify, if any)</b>	-	-	-
<b>Total Planning and Development Services</b>	-	-	-

**RECREATION AND CULTURAL SERVICES**

Wages and benefits	6,370	7,680	4,958
Professional/Contractual services	19,900	4,341	7,484
Utilities	5,570	5,824	5,711
Maintenance, materials and supplies	2,050	1,719	4,747
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	19,141	19,142
Interest	3,381	5,853	3,381
Allowance for uncollectible	-	-	-
Other (Specify)	-	-	8,895
<b>Recreation and Cultural Services</b>	<b>37,271</b>	<b>44,558</b>	<b>54,318</b>
<b>Restructuring (Specify, if any)</b>	-	-	-
<b>Total Recreation and Cultural Services</b>	<b>37,271</b>	<b>44,558</b>	<b>54,318</b>



Municipality of Resort Village of Tobin Lake

Total Expenses by Function

As at December 31, 2020

Schedule 3 - 3

	2020 Budget	2020	2019
<b>UTILITY SERVICES</b>			
Wages and benefits	34,500	33,343	31,466
Professional/Contractual services	11,500	10,262	15,890
Utilities	16,100	16,505	12,430
Maintenance, materials and supplies	4,950	10,309	8,862
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	34,980	32,857
Interest	-	14,336	-
Allowance for Uncollectible	-	-	-
Other ( <i>Specify</i> )	-	-	-
Utility Services	67,050	119,735	101,505
Restructuring (Specify, if any)	-	-	-
Total Utility Services	67,050	119,735	101,505
<b>TOTAL EXPENSES BY FUNCTION</b>	<b>512,045</b>	<b>595,073</b>	<b>479,970</b>



Municipality of Resort Village of Tobin Lake  
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
<b>Revenues (Schedule 2)</b>								
Fees and Charges	11,857	-	305	6,893	-	40,695	129,357	189,107
Tangible Capital Asset Sales - Gain	-	-	-	-	-	-	-	-
Land Sales - Gain	-	-	-	-	-	-	-	-
Investment Income and Commissions	722	-	-	-	-	-	-	722
Other Revenues	-	-	-	1,115	-	5,906	1,270	8,291
Grants - Conditional	-	-	-	-	-	1,698	-	1,698
- Capital	-	-	-	-	-	12,792	212,663	225,455
Restructurings	-	-	-	-	-	-	-	-
<b>Total Revenues</b>	<b>12,579</b>	<b>-</b>	<b>305</b>	<b>8,008</b>	<b>-</b>	<b>61,091</b>	<b>343,290</b>	<b>425,273</b>
<b>Expenses (Schedule 3)</b>								
Wages & Benefits	128,626	-	69,737	-	-	7,680	33,343	239,386
Professional/ Contractual Services	69,566	19,398	9,967	25,237	-	4,341	10,262	138,771
Utilities	3,220	-	7,089	-	-	5,824	16,505	32,638
Maintenance Materials and Supplies	10,819	104	58,525	2,190	-	1,719	10,309	83,666
Grants and Contributions	-	-	-	-	-	-	-	-
Amortization	1,369	-	16,651	5,065	-	19,141	34,980	77,206
Interest	-	-	2,003	-	-	5,853	14,336	22,192
Allowance for Uncollectible	-	-	-	-	-	-	-	-
Restructurings	-	-	-	-	-	-	-	-
Other	1,214	-	-	-	-	-	-	1,214
<b>Total Expenses</b>	<b>214,814</b>	<b>19,502</b>	<b>163,972</b>	<b>32,492</b>	<b>-</b>	<b>44,558</b>	<b>119,735</b>	<b>595,073</b>
<b>Surplus (Deficit) by Function</b>	<b>(202,235)</b>	<b>(19,502)</b>	<b>(163,667)</b>	<b>(24,484)</b>	<b>-</b>	<b>16,533</b>	<b>223,555</b>	<b>(169,800)</b>

Taxes and other unconditional revenue (Schedule 1)

436,294

**Net Surplus (Deficit)**

**266,494**



Municipality of Resort Village of Tobin Lake  
Consolidated Schedule of Segment Disclosure by Function  
As at December 31, 2019

Schedule 5

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
<b>Revenues (Schedule 2)</b>								
Fees and Charges	8,586	-	60	5,745	-	52,952	125,851	193,194
Tangible Capital Asset Sales - Gain	-	-	(21,845)	-	-	-	-	(21,845)
Land Sales - Gain	-	-	-	-	-	-	-	-
Investment Income and Commissions	1,899	-	-	-	-	-	-	1,899
Other Revenues	-	-	-	1,051	-	16	2,290	3,357
Grants - Conditional	-	-	-	-	-	3,136	-	3,136
- Capital	-	-	-	-	-	-	727,964	727,964
Restructurings	-	-	-	-	-	-	-	-
<b>Total Revenues</b>	<b>10,485</b>	<b>-</b>	<b>(21,785)</b>	<b>6,796</b>	<b>-</b>	<b>56,104</b>	<b>856,105</b>	<b>907,705</b>
<b>Expenses (Schedule 3)</b>								
Wages & Benefits	99,597	-	63,005	-	-	4,958	31,466	199,026
Professional/ Contractual Services	49,003	19,255	6,487	22,498	-	7,484	15,890	120,617
Utilities	3,047	-	6,475	-	-	5,711	12,430	27,663
Maintenance Materials and Supplies	8,030	103	30,836	-	-	4,747	8,862	52,578
Grants and Contributions	-	-	-	-	-	-	-	-
Amortization	1,369	-	5,918	5,071	-	19,142	32,857	64,357
Interest	-	-	1,639	895	-	3,381	-	5,915
Allowance for Uncollectible	-	-	-	-	-	-	-	-
Restructurings	-	-	-	-	-	-	-	-
Other	919	-	-	-	-	8,895	-	9,814
<b>Total Expenses</b>	<b>161,965</b>	<b>19,358</b>	<b>114,360</b>	<b>28,464</b>	<b>-</b>	<b>54,318</b>	<b>101,505</b>	<b>479,970</b>
<b>Surplus (Deficit) by Function</b>	<b>(151,480)</b>	<b>(19,358)</b>	<b>(136,145)</b>	<b>(21,668)</b>	<b>-</b>	<b>1,786</b>	<b>754,600</b>	<b>427,735</b>
Taxes and other unconditional revenue (Schedule 1)								434,674
<b>Net Surplus (Deficit)</b>								<b>862,409</b>



Municipality of Resort Village of Tobin Lake  
Consolidated Schedule of Tangible Capital Assets by Object  
As at December 31, 2020

Schedule 6

		2020						2019		
	General Assets					Infrastructure Assets	General/ Infrastructure Assets Under Construction	Total	Total	
	Land	Land Improvements	Buildings	Vehicles	Machinery & Equipment	Linear assets				
Assets	Asset cost									
	Opening Asset costs	432,413	373,732	1,391,944	44,276	134,355	534,742	1,347,569	4,259,031	2,995,187
	Additions during the year	-	-	-	-	-	-	370,436	370,436	1,342,400
	Disposals and write-downs during the year	-	-	-	-	-	-	-	-	(78,556)
	Transfers (from) assets under construction	-	-	-	-	-	-	-	-	-
	Transfer of Capital Assets related to restructuring (Schedule 11)	-	-	-	-	-	-	-	-	-
	Modifications from prior period adjustment (Note 24)	-	-	-	-	-	-	-	-	-
	Closing Asset Costs	432,413	373,732	1,391,944	44,276	134,355	534,742	1,718,005	4,629,467	4,259,031
Amortization	Accumulated Amortization Cost									
	Opening Accumulated Amortization Costs	-	105,184	326,657	16,097	29,180	133,093	-	610,211	559,790
	Add: Amortization taken	-	18,400	34,812	3,667	13,044	7,283	-	77,206	64,358
	Less: Accumulated amortization on disposals	-	-	-	-	-	-	-	-	(15,711)
	Transfer of Capital Assets related to restructuring (Schedule 11)	-	-	-	-	-	-	-	-	1,774
	Modification from prior period adjustment (Note 24)	-	-	-	-	-	-	-	-	-
	Closing Accumulated	-	123,584	361,469	19,764	42,224	140,376	-	687,417	610,211
	Net Book Value	432,413	250,148	1,030,475	24,512	92,131	394,366	1,718,005	3,942,050	3,648,820



Municipality of Resort Village of Tobin Lake  
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	
<b>Assets</b>								
<b>Asset cost</b>								<b>Total</b>
Opening Asset costs	376,872	-	232,567	85,463	-	737,654	2,826,475	4,259,031
Additions during the year	-	-	-	-	-	68,272	302,164	370,436
Disposals and write-downs during the year	-	-	-	-	-	-	-	-
Transfer of Capital Assets related to restructuring (Schedule 11)	-	-	-	-	-	-	-	-
<b>Closing Asset Costs</b>	<b>376,872</b>	<b>-</b>	<b>232,567</b>	<b>85,463</b>	<b>-</b>	<b>805,926</b>	<b>3,128,639</b>	<b>4,629,467</b>
<b>Amortization</b>								
<b>Accumulated Amortization</b>								<b>Total</b>
Opening Accumulated Amortization Costs	14,939	-	85,914	7,698	-	220,741	280,919	610,211
Add: Amortization taken	1,369	-	16,651	5,065	-	19,141	34,980	77,206
Less: Accumulated amortization on disposals	-	-	-	-	-	-	-	-
Transfer of Capital Assets related to restructuring (Schedule 11)	-	-	-	-	-	-	-	-
<b>Closing Accumulated Amortization Costs</b>	<b>16,308</b>	<b>-</b>	<b>102,565</b>	<b>12,763</b>	<b>-</b>	<b>239,882</b>	<b>315,899</b>	<b>687,417</b>
<b>Net Book Value</b>	<b>360,564</b>	<b>-</b>	<b>130,002</b>	<b>72,700</b>	<b>-</b>	<b>566,044</b>	<b>2,812,740</b>	<b>3,942,050</b>
								<b>3,648,820</b>



Municipality of Resort Village of Tobin Lake  
Consolidated Schedule of Accumulated Surplus  
As at December 31, 2020

Schedule 8

	2019	Changes	2020
<b>UNAPPROPRIATED SURPLUS</b>	<b>558,297</b>	<b>(124,305)</b>	<b>433,992</b>
<b>APPROPRIATED RESERVES</b>			
Machinery and Equipment	25,000	10,000	35,000
Public Reserve	10,000	-	10,000
Capital Trust	1,500	-	1,500
Utility	55,060	-	55,060
Other	47,387	35,857	83,244
<b>Total Appropriated</b>	<b>138,947</b>	<b>45,857</b>	<b>184,804</b>
<b>ORGANIZED HAMLETS (add lines if required)</b>			
	-	-	-
	-	-	-
	-	-	-
	-	-	-
	-	-	-
<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)	3,648,820	293,230	3,942,050
Less: Related debt	(755,714)	51,712	(704,002)
<b>Net Investment in Tangible Capital Assets</b>	<b>2,893,106</b>	<b>344,942</b>	<b>3,238,048</b>
<b>Total Accumulated Surplus</b>	<b>3,590,350</b>	<b>266,494</b>	<b>3,856,844</b>



Municipality of Resort Village of Tobin Lake  
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)	
<b>Taxable Assessment</b>	19,350	43,042,880	-	-	5,095,900	-	48,158,130
<b>Regional Park Assessment</b>							
<b>Total Assessment</b>							48,158,130
<b>Mill Rate Factor(s)</b>	1.00	1.00	-	-	1.94		
<b>Total Base/Minimum Tax</b> (generated for each property class)	1,860	216,840	-	-	4,650		223,350
<b>Total Municipal Tax Levy</b> (include base and/or minimum tax and special levies)	1,908	324,447	-	-	26,673		353,028

MILL RATES:	MILLS
Average Municipal*	7.33
Average School*	4.35
Potash Mill Rate	-
Uniform Municipal Mill Rate	2.50

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



Municipality of Resort Village of Tobin Lake  
Schedule of Council Remuneration  
As at December 31, 2020

Schedule 10

Position	Name	Remuneration	Reimbursed Costs	Total
Mayor	Robert Taylor	9,017	-	9,017
Mayor	Amy Shipley	5,208	-	5,208
Councillor	Terry Andrusiak	1,300	-	1,300
Councillor	Darren Opp	2,775	-	2,775
Councillor	Colin Irving	1,075	-	1,075
Councillor	Terry Youzwa	3,650	-	3,650
Councillor	Darwyn Worsley	2,925	-	2,925
Councillor	Bruce Richardson	2,475	-	2,475
Councillor	Duane Lahoda	1,675	-	1,675
				-
				-
				-
				-
				-
Total		30,100	-	30,100