

**MUNICIPALITY OF VILLAGE OF YARBO
FINANCIAL STATEMENTS
FOR THE YEAR ENDED
DECEMBER 31, 2020**

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Management's Responsibility

To: The Ratepayers of the Municipality of Village of Yarbo

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

Miller Moar Grodecki Kreklewich & Chorney, an independent firm of Chartered Professional Accountants, is appointed by the Council to audit the financial statements and report directly to them; their report follows. The external auditors have full and free access to, and meet periodically and separately with, both the Council and management to discuss their audit findings.



Mayor



Administrator

Miller Moar Grodecki Kreklewich & Chorney

Chartered Professional Accountants

INDEPENDENT AUDITORS' REPORT

To: The Council of the Village of Yarbo

Opinion

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

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

Basis for Opinion

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

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with Canadian public sector accounting standards and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Municipality's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Municipality or 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 Financial Statements

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

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

We also:

- Identify and assess the risks of material misstatements of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than 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 Municipality's preparation and fair presentation of the financial statements 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 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 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 financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in the 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.


MILLER MOAR GRODECKI KREKLEWICH & CHORNEY
Chartered Professional Accountants

Esterhazy, Saskatchewan
February 18, 2021

Municipality of Village of Yarbo
Statement of Financial Position
As at December 31, 2020

Statement 1

2020	2019
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ASSETS

Financial Assets

Cash and Temporary Investments (Note 2)	76,070	93,205
Taxes Receivable - Municipal (Note 3)	21,341	16,751
Other Accounts Receivable (Note 4)	11,706	8,677
Land for Resale (Note 5)	12,177	11,559
Long-Term Investments (Note 6)	90,636	88,571
Debt Charges Recoverable (Note 7)		
Other (Specify)		
Total Financial Assets	211,930	218,763

LIABILITIES

Bank Indebtedness (Note 8)		
Accounts and accrued liabilities payable	2,853	6,649
Deposits		
Deferred Revenue (Note 9)		
Accrued Landfill Costs (Note 10)		
Liability for Contaminated Sites (Note 11)		
Other Liabilities		
Long-Term Debt (Note 12)		
Lease Obligations (Note 13)		
Total Liabilities	2,853	6,649

NET FINANCIAL ASSETS (DEBT)	209,077	212,114
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Non-Financial Assets

Tangible Capital Assets (Schedule 6, 7)	331,053	305,236
Prepayments and Deferred Charges	421	45
Stock and Supplies		
Other (Note 14)		
Total Non-Financial Assets	331,474	305,281

ACCUMULATED SURPLUS (DEFICIT) (Schedule 8)	540,551	517,395
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The accompanying notes and schedules are an integral part of these statements.

Municipality of Village of Yarbo
Statement of Operations
As at December 31, 2020

Statement 2

	2020 Budget	2020	2019
REVENUES			
Taxes and Other Unconditional Revenue (Schedule 1)	111,717	91,112	86,786
Fees and Charges (Schedule 4, 5)	27,230	27,852	26,081
Conditional Grants (Schedule 4, 5)	-	3,400	-
Tangible Capital Asset Sales - Gain (Schedule 4, 5)	-	-	(5,479)
Land Sales - Gain (Schedule 4, 5)	-	-	1,045
Investment Income and Commissions (Schedule 4, 5)	1,000	1,345	2,141
Restructurings (Schedule 4, 5)	-	-	-
Other Revenues (Schedule 4, 5)	-	-	47,000
Total Revenues	139,947	123,709	157,574
EXPENSES			
General Government Services (Schedule 3)	43,532	42,704	40,274
Protective Services (Schedule 3)	4,795	4,366	4,431
Transportation Services (Schedule 3)	8,473	4,965	6,239
Environmental and Public Health Services (Schedule 3)	5,800	5,786	6,080
Planning and Development Services (Schedule 3)	-	-	-
Recreation and Cultural Services (Schedule 3)	956	957	943
Utility Services (Schedule 3)	70,165	55,012	112,492
Restructurings (Schedule 3)	-	-	-
Total Expenses	133,721	113,790	170,459
Surplus (Deficit) of Revenues over Expenses before Other Capital Contributions	6,226	9,919	(12,885)
Provincial/Federal Capital Grants and Contributions (Schedule 4, 5)	1,682	13,237	6,711
Surplus (Deficit) of Revenues over Expenses	7,908	23,156	(6,174)
Accumulated Surplus (Deficit), Beginning of Year	517,395	517,395	523,569
Accumulated Surplus (Deficit), End of Year	525,303	540,551	517,395

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

Municipality of Village of Yarbo
Statement of Change in Net Financial Assets
As at December 31, 2020

Statement 3

	2020 Budget	2020	2019
Surplus (Deficit)	7,908	23,156	(6,174)
(Acquisition) of tangible capital assets	(20,000)	(46,105)	(48,111)
Amortization of tangible capital assets	18,140	20,288	18,140
Proceeds on disposal of tangible capital assets			
Loss (gain) on the disposal of tangible capital assets	-	-	5,479
Transfer of assets/liabilities in restructuring transactions			
Surplus (Deficit) of capital expenses over expenditures	(1,860)	(25,817)	(24,492)
(Acquisition) of supplies inventories			
(Acquisition) of prepaid expense	-	(421)	(45)
Consumption of supplies inventory			
Use of prepaid expense	-	45	45
Surplus (Deficit) of expenses of other non-financial over expenditures	-	(376)	-
Increase/Decrease in Net Financial Assets	6,048	(3,037)	(30,666)
Net Financial Assets (Debt) - Beginning of Year	212,114	212,114	242,780
Net Financial Assets (Debt) - End of Year	218,162	209,077	212,114

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

Municipality of Village of Yarbo
Statement of Cash Flow
As at December 31, 2020

Statement 4

	2020	2019
Cash provided by (used for) the following activities		
Operating:		
Surplus (Deficit)	23,156	(6,174)
Amortization	20,288	18,140
Loss (gain) on disposal of tangible capital assets	-	5,479
	43,444	17,445
Change in assets/liabilities		
Taxes Receivable - Municipal	(4,590)	(1,320)
Other Receivables	(3,029)	(440)
Land for Resale	(618)	(1,675)
Other Financial Assets		
Accounts Payable	(3,796)	4,581
Accrued Liabilities Payable		
Deposits		
Deferred Revenue		
Accrued Landfill Costs		
Liability for Contaminated Sites		
Other Liabilities		
Stock and Supplies		
Prepayments and Deferred Charges	(376)	-
Other (Specify)		
Cash provided by operating transactions	31,035	18,591
Capital:		
Acquisition of capital assets	(46,105)	(48,111)
Proceeds from the disposal of capital assets		
Other capital		
Cash applied to capital transactions	(46,105)	(48,111)
Investing:		
Long-term investments	(2,065)	27,183
Other investments		
Cash provided by (applied to) investing transactions	(2,065)	27,183
Financing:		
Debt charges recovered		
Long-term debt issued		
Long-term debt repaid		
Other financing		
Cash provided by (applied to) financing transactions	-	-
Change in Cash and Temporary Investments during the year	(17,135)	(2,337)
Cash and Temporary Investments - Beginning of Year	93,205	95,542
Cash and Temporary Investments - End of Year	76,070	93,205

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

1. Significant accounting policies

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

- a) **Basis of accounting:** The financial statements are prepared using the accrual basis of accounting. The accrual basis of accounting requires revenues to be recognized as they become available and measurable; expenses are recognized as they are incurred and measurable as a result of the receipt of goods and services and the creation of a legal obligation to pay.
- b) **Reporting Entity:** The financial statements consolidates 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. There are no other entities included in these financial statements.
- c) **Collection of funds for other authorities:** Collection of funds by the municipality for the school board are collected and remitted in accordance with relevant legislation.
- d) **Government Transfers:** Government transfers are the transfer of assets from senior levels of government that are not the result of an exchange transaction, are not expected to be repaid in the future, or 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.

Liabilities recognized arising from government transfers received include:

	2020	2019
	-	-

- e) **Deferred Revenue:** Fees and charges: Certain user charges and fees are collected for which the related services have yet to be performed. Revenue is recognized in the period when the related expenses are incurred or services performed.
- f) **Local Improvement Charges:** Does not apply to this Municipality
- g) **Financial Instruments:** Financial instruments are any contracts that give rise to financial assets of one entity and financial liabilities or equity instruments of another entity. A contract establishing a financial instrument creates, at its inception, rights and obligations to receive or deliver economic benefits. The municipality recognizes a financial instrument when it becomes a party to such a contract. Financial instruments of the municipality include cash and cash equivalents, accounts receivable, portfolio investments, bank indebtedness, accrued salaries and benefits, accounts payable, accrued liabilities and long term debt.

All financial assets and financial liabilities are measured at cost or amortized cost. Transaction costs are a component of cost for financial instruments measured using cost or amortized cost. For financial instruments measured using amortized cost, the effective interest rate method is used to determine interest revenue or expense. Impairment losses such as write-downs or write-offs are reported in the statement of operations. Gains and losses on financial instruments measured at cost or amortized cost are recognized in the statement of operations in the period the gain or loss occurs.

- h) **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.

1. Significant accounting policies - continued

- i) **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.
- j) **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.
- k) **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.
- l) **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.
- m) **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.
- n) **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 2011 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>
General Assets	
Land	Indefinite
Land Improvements	15 Yrs
Buildings	40 Yrs
Vehicles & Equipment	
Vehicles	10 Yrs
Machinery and Equipment	10 Yrs
Infrastructure Assets	
Infrastructure Assets	40 Yrs
Water & Sewer	40 Yrs
Road Network Assets	40 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.

1. Significant accounting policies - continued

- o) **Leases:** All leases are recorded on the financial statements as either a capital or operating lease. Any lease that transfers substantially all of the benefits and risk associated with the leased asset is classified as a capital lease and recorded as 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 (lease term). Any other lease not meeting the before mentioned criteria is classified as an operating lease and rental payments are expensed as incurred.
- p) **Landfill liability:** The Municipality operates a transfer station only, for which there are no significant costs for closure and as such has not accrued any closure or post closure costs.
- q) **Trust Funds:** Funds held in trust for others, under a trust agreement or statute, are not included in the financial statements as they are not controlled by the municipality. Trust fund activities administered by the municipality are disclosed in Note 18.
- r) **Employee benefit plans:** Does not apply to this Municipality.
- s) **Liability for Contaminated Sites:** Contaminated sites are a result of contamination being introduced into air, soil, water and 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 of the following
 - 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.

The Municipality has not identified any contaminated sites to date.

- t) **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.

- u) **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.

1. Significant accounting policies - continued

- v) **Budget:** The budget adopted by Council on May 14, 2020 was not prepared on a basis consistent with that used to report actual results. The budget was prepared on a modified accrual basis while Public Sector Accounting Standards require a full accrual basis. The budget figures anticipated use of reserves and/or surpluses accumulated in previous years to increase current year revenues in excess of expenditures. In addition, the budget expensed all tangible capital expenditures rather than including an amortization expense. As a result, the budget figures presented in the statements of operations and changes in net financial assets include the following adjustments:

		2020
Budget surplus (deficit) for the year		-
Add:	Debt principal repayments	
	Investment in tangible capital assets	20,000
	Transfer from reserves	
Less:	Other transfers to reserves	
	Transfers from surplus	(12,092)
Budgeted surplus per statement of change in net financial assets		7,908

- w) **New standards and amendments to standards:**
Effective for fiscal years beginning on or after April 1, 2022:

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

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

PS 3041 Portfolio investments, replaces PS 3040 with revised guidance on accounting for, and presentation and disclosure of portfolio investments. Removes the distinction between temporary and portfolio investments. Upon adoption of PS 3450 and 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.

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.

- x) **Statement of remeasurement gains and losses:** The municipality has not presented a Statement of Remeasurement Gains or Losses because it does not have financial instruments that give rise to remeasurement gains or losses.

Municipality of Village of Yarbo
Notes to the Financial Statements
As at December 31, 2020

2. Cash and temporary investments

	2020	2019
Cash	76,070	93,205
Temporary Investments		
Restricted Cash		
Total Cash and temporary investments	76,070	93,205

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	14,387	10,586
- Arrears	8,454	7,165
	22,841	17,751
- Less Allowance for Uncollectibles	(1,500)	(1,000)
Total municipal taxes receivable	21,341	16,751
School - Current	2,381	2,033
- Arrears	869	977
Total school taxes receivable	3,250	3,010
Other		
Total taxes and grants in lieu receivable	24,591	19,761
Deduct taxes receivable to be collected on behalf of other organizations	(3,250)	(3,010)
Total Taxes Receivable - Municipal	21,341	16,751

4. Other Accounts Receivable

	2020	2019
Federal government	2,639	1,118
Provincial government	527	175
Local government		
Utility	5,620	3,460
Trade	2,499	2,524
Other (specify) Accrued interest	798	1,750
Total Other Accounts Receivable	12,083	9,027
Less Allowance for Uncollectibles	(377)	(350)
Net Other Accounts Receivable	11,706	8,677

Municipality of Village of Yarbo
Notes to the Financial Statements
As at December 31, 2020

5. Land for resale

	2020	2019
Tax Title Property	30,127	29,509
Allowance for market value adjustment	(18,000)	(18,000)
Net Tax Title Property	12,127	11,509
Other Land	750	750
Allowance for market value adjustment	(700)	(700)
Net Other Land	50	50
Total Land for Resale	12,177	11,559

6. Long-term investments

	2020	2019
Term deposits	90,636	88,571
Total deferred revenue	90,636	88,571

7. Debt charges recoverable

Does not apply to this Municipality

8. Bank indebtedness

Does not apply to this Municipality

9. Deferred revenue

Does not apply to this Municipality

10. Accrued landfill costs

Does not apply to this Municipality

11. Liability for contaminated sites

Does not apply to this Municipality

12. Long-term debt

The debt limit of the municipality is \$97,135. 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).

13. Lease obligations

Does not apply to this Municipality

14. Other non-financial assets

Does not apply to this Municipality

15. Contingent liabilities

Does not apply to this Municipality

16. Pension Plan

Does not apply to this Municipality

17. Comparative figures

Does not apply to this Municipality

18. Trusts Administered by the municipality

Does not apply to this Municipality

19. Related parties

Does not apply to this Municipality

20. Contingent assets

Does not apply to this Municipality

21. Contractual rights

Does not apply to this Municipality

22. Contractual obligations and commitments

The municipality has entered into multiple-year contracts for the delivery and receipt of services. 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:

The Municipality has entered into a contract for water treatment plant operations. This contract is ongoing and cancellable and requires payment of 500 per month.

The Municipality has also entered an ongoing contract with a nearby Municipality for firefighting service, requiring an annual payment based on participating municipalities proportionate populations and the annual firefighting budget.

23. Restructuring transactions

Does not apply to this Municipality

24. Risk management

The municipality is exposed to financial risks from its financial assets and liabilities. These risks include credit risk, liquidity risk and market risk.

a) Credit Risk

Credit risk is the risk to the municipality from potential non-payment of accounts receivable. The credit risk related to the municipality's receivables from the provincial government, federal government and their agencies are considered to be minimal. Management reviews other accounts receivable on a case by case basis to determine if a valuation allowance is necessary to reflect any impairment in collectability.

b) Liquidity Risk

Liquidity risk is the risk that the municipality will not be able to meet its financial obligations as they come due. The municipality manages liquidity risk by monitoring budgets and maintaining adequate cash balances.

c) Market Risk

The municipality is exposed to market risks with respect to interest rates as follows:

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The municipality's interest rate exposure relates to cash and cash equivalents and portfolio investments. The municipality minimizes these risks by:

- holding cash in an account at a Canadian bank, denominated in Canadian currency
- investing in GICs and term deposits for short terms at fixed interest rates
- managing cash flows

Municipality of Village of Yarbo
Schedule of Taxes and Other Unconditional Revenue
As at December 31, 2020

Schedule 1

	2020 Budget	2020	2019
TAXES			
General municipal tax levy	79,146	59,688	58,106
Abatements and adjustments	-	(410)	(1,250)
Discount on current year taxes	(2,050)	(1,969)	(2,057)
Net Municipal Taxes	77,096	57,309	54,799
Potash tax share	10,629	10,629	9,026
Trailer license fees			
Penalties on tax arrears	2,663	2,678	2,993
Special tax levy			
Other (Specify)			
Total Taxes	90,388	70,616	66,818
UNCONDITIONAL GRANTS			
Revenue Sharing	14,930	14,930	13,655
Organized Hamlet			
Total Unconditional Grants	14,930	14,930	13,655
GRANTS IN LIEU OF TAXES			
Federal			
Provincial			
S.P.C. Electrical			
SaskEnergy Gas			
TransGas			
Central Services			
SaskTel			
Other (Specify)			
Local/Other			
Housing Authority			
C.P.R. Mainline			
Treaty Land Entitlement			
Other (Specify)			
Other Government Transfers			
S.P.C. Surcharge	4,800	4,124	4,785
Sask Energy Surcharge	1,599	1,442	1,528
Other (Specify)			
Total Grants in Lieu of Taxes	6,399	5,566	6,313
TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE	111,717	91,112	86,786

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

Schedule 2 - 1

	2020 Budget	2020	2019
GENERAL GOVERNMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Custom work			
- Sales of supplies	30	-	50
- Other (Specify) Permits, Tax Enforcement	700	352	(28)
Total Fees and Charges	730	352	22
- Tangible capital asset sales - gain (loss)			
- Land sales - gain	-	-	1,045
- Investment income and commissions	1,000	1,345	2,141
- Other (Specify) Donation	-	-	47,000
Total Other Segmented Revenue	1,730	1,697	50,208
Conditional Grants			
- Student Employment			
- Other (Specify) Safe restart	-	3,400	-
Total Conditional Grants	-	3,400	-
Total Operating	1,730	5,097	50,208
Capital			
Conditional Grants			
- Federal Gas Tax			
- ICIP			
- Provincial Disaster Assistance			
- Other (Specify)			
Total Capital	-	-	-
Restructuring Revenue (Specify, if any)			
Total General Government Services	1,730	5,097	50,208

PROTECTIVE SERVICES

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

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

Schedule 2 - 2

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

ENVIRONMENTAL AND PUBLIC HEALTH SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges			
- Waste and Disposal Fees			
- Other (Specify) penalties, connection fees	220	165	220
Total Fees and Charges	220	165	220
- Tangible capital asset sales - gain (loss)			
- Other (Specify)			
Total Other Segmented Revenue	220	165	220
Conditional Grants			
- Student Employment			
- TAPD			
- Local government			
- Other (Specify)			
Total Conditional Grants	-	-	-
Total Operating	220	165	220
Capital			
Conditional Grants			
- Federal Gas Tax			
- ICIP			
- TAPD			
- Provincial Disaster Assistance			
- Other (Specify)			
Total Capital	-	-	-
Restructuring Revenue (Specify, if any)			
Total Environmental and Public Health Services	220	165	220

Municipality of Village of Yarbo
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	-	-	-
Total Operating	-	-	-

Capital

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

RECREATION AND CULTURAL SERVICES

Operating

Other Segmented Revenue			
Fees and Charges			
- Other (Specify)			
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)			
- Other			
Total Other Segmented Revenue	-	-	-
Conditional Grants			
- Student Employment			
- Local government			
- Donations			
- Other (Specify)			
Total Conditional Grants	-	-	-
Total Operating	-	-	-

Capital

Conditional Grants			
- Federal Gas Tax			
- ICIP			
- Local government			
- Provincial Disaster Assistance			
- Other (Specify)			
Total Capital	-	-	-
Restructuring Revenue (Specify, if any)			
Total Recreation and Cultural Services	-	-	-

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

Schedule 2 - 4

	2020 Budget	2020	2019
UTILITY SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Water & Sewer	25,380	26,200	24,987
- Other (Specify) Penalties, fees	900	1,135	852
Total Fees and Charges	26,280	27,335	25,839
- Tangible capital asset sales - gain (loss)	-	-	(5,479)
- Other (Specify)			
Total Other Segmented Revenue	26,280	27,335	20,360
Conditional Grants			
- Student Employment			
- Other (Specify)			
Total Conditional Grants	-	-	-
Total Operating	26,280	27,335	20,360
Capital			
Conditional Grants			
- Federal Gas Tax	1,682	5,044	6,711
- ICIP			
- New Building Canada Fund (SCF, NRP)			
- Clean Water and Wastewater Fund			
- Provincial Disaster Assistance			
- Other (Specify) MEEP	-	8,193	-
Total Capital	1,682	13,237	6,711
Restructuring Revenue (Specify, if any)			
Total Utility Services	27,962	40,572	27,071

TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	29,912	45,834	77,499
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SUMMARY

Total Other Segmented Revenue	28,230	29,197	70,788
Total Conditional Grants	-	3,400	-
Total Capital Grants and Contributions	1,682	13,237	6,711
Restructuring Revenue	-	-	-
TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	29,912	45,834	77,499

	2020 Budget	2020	2019
GENERAL GOVERNMENT SERVICES			
Council remuneration and travel	3,200	3,220	3,130
Wages and benefits	15,309	13,465	16,036
Professional/Contractual services	14,626	14,798	13,786
Utilities	5,005	4,892	4,866
Maintenance, materials and supplies	465	875	403
Grants and contributions - operating			
- capital			
Amortization	4,927	4,927	4,927
Interest			
Allowance for uncollectible	-	527	(2,874)
Other (Specify)			
General Government Services	43,532	42,704	40,274
Restructuring (Specify, if any)			
Total General Government Services	43,532	42,704	40,274

PROTECTIVE SERVICES

Police protection			
Wages and benefits			
Professional/Contractual services	3,000	2,745	2,650
Utilities			
Maintenance, material and supplies			
Grants and contributions - operating			
- capital			
Other (Specify)			
Fire protections			
Wages and benefits			
Professional/Contractual services	1,795	1,621	1,781
Utilities			
Maintenance, material and supplies			
Grants and contributions - operating			
- capital			
Amortization			
Interest			
Other (Specify)			
Protective Services	4,795	4,366	4,431
Restructuring (Specify, if any)			
Total Protective Services	4,795	4,366	4,431

TRANSPORTATION SERVICES

Wages and benefits			
Professional/Contractual Services	680	1,291	781
Utilities	3,090	2,957	3,089
Maintenance, materials, and supplies	145	160	140
Gravel	4,000	-	1,671
Grants and contributions - operating			
- capital			
Amortization	558	557	558
Interest			
Other (Specify)			
Transportation Services	8,473	4,965	6,239
Restructuring (Specify, if any)			
Total Transportation Services	8,473	4,965	6,239

Municipality of Village of Yarbo

Total Expenses by Function

As at December 31, 2020

Schedule 3 - 2

	2020 Budget	2020	2019
ENVIRONMENTAL AND PUBLIC HEALTH SERVICES			
Wages and benefits			
Professional/Contractual services	5,800	5,786	6,080
Utilities			
Maintenance, materials and supplies			
Grants and contributions - operating			
○ Waste disposal			
○ Public Health			
- capital			
○ Waste disposal			
○ Public Health			
Amortization			
Interest			
Other (Specify)			
Environmental and Public Health Services	5,800	5,786	6,080
Restructuring (Specify, if any)			
Total Environmental and Public Health Services	5,800	5,786	6,080

PLANNING AND DEVELOPMENT SERVICES

Wages and benefits			
Professional/Contractual Services			
Utilities			
Maintenance, materials and supplies			
Grants and contributions - operating			
- capital			
Amortization			
Interest			
Other (Specify)			
Planning and Development Services	-	-	-
Restructuring (Specify, if any)			
Total Planning and Development Services	-	-	-

RECREATION AND CULTURAL SERVICES

Wages and benefits			
Professional/Contractual services			
Utilities			
Maintenance, materials and supplies			
Grants and contributions - operating	956	957	943
- capital			
Amortization			
Interest			
Allowance for uncollectibles			
Other (Specify)			
Recreation and Cultural Services	956	957	943
Restructuring (Specify, if any)			
Total Recreation and Cultural Services	956	957	943

Municipality of Village of Yarbo

Total Expenses by Function

As at December 31, 2020

Schedule 3 - 3

	2020 Budget	2020	2019
UTILITY SERVICES			
Wages and benefits			
Professional/Contractual services	42,400	26,753	85,510
Utilities	11,010	9,467	10,468
Maintenance, materials and supplies	4,100	3,938	3,809
Grants and contributions - operating			
- capital			
Amortization	12,655	14,804	12,655
Interest			
Allowance for uncollectibles			
Other (Specify) Right of way	-	50	50
Utility Services	70,165	55,012	112,492
Restructuring (Specify, if any)			
Total Utility Services	70,165	55,012	112,492
TOTAL EXPENSES BY FUNCTION			
	133,721	113,790	170,459

Municipality of Village of Yarbo
Schedule of Segment Disclosure by Function
As at December 31, 2020

Schedule 4

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
Revenues (Schedule 2)								
Fees and Charges	352	-	-	165	-	-	27,335	27,852
Tangible Capital Asset Sales - Gain	-	-	-	-	-	-	-	-
Land Sales - Gain	-	-	-	-	-	-	-	-
Investment Income and Commissions	1,345	-	-	-	-	-	-	1,345
Other Revenues	-	-	-	-	-	-	-	-
Grants - Conditional	3,400	-	-	-	-	-	-	3,400
- Capital	-	-	-	-	-	-	13,237	13,237
Restructurings	-	-	-	-	-	-	-	-
Total revenues	5,097	-	-	165	-	-	40,572	45,834
Expenses (Schedule 3)								
Wages & Benefits	16,685	-	-	-	-	-	-	16,685
Professional/ Contractual Services	14,798	4,366	1,291	5,786	-	-	26,753	52,994
Utilities	4,892	-	2,957	-	-	-	9,467	17,316
Maintenance Materials and Supplies	875	-	160	-	-	-	3,938	4,973
Grants and Contributions	-	-	-	-	-	957	-	957
Amortization	4,927	-	557	-	-	-	14,804	20,288
Interest	-	-	-	-	-	-	-	-
Allowance for Uncollectibles	527	-	-	-	-	-	-	527
Restructurings	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	50	50
Total expenses	42,704	4,366	4,965	5,786	-	957	55,012	113,790
Surplus (Deficit) by Function	(37,607)	(4,366)	(4,965)	(5,621)	-	(957)	(14,440)	(67,956)

Taxation and other unconditional revenue (Schedule 1)

91,112

Net Surplus (Deficit)

23,156

Municipality of Village of Yarbo
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
Revenues (Schedule 2)								
Fees and Charges	22	-	-	220	-	-	25,839	26,081
Tangible Capital Asset Sales - Gain	-	-	-	-	-	-	(5,479)	(5,479)
Land Sales - Gain	1,045	-	-	-	-	-	-	1,045
Investment Income and Commissions	2,141	-	-	-	-	-	-	2,141
Other Revenues	47,000	-	-	-	-	-	-	47,000
Grants - Conditional	-	-	-	-	-	-	-	-
- Capital	-	-	-	-	-	-	-	-
Restructurings	-	-	-	-	-	-	6,711	6,711
	-	-	-	-	-	-	-	-
Total revenues	50,208	-	-	220	-	-	27,071	77,499
Expenses (Schedule 3)								
Wages & Benefits	19,166	-	-	-	-	-	-	19,166
Professional/ Contractual Services	13,786	4,431	781	6,080	-	-	85,510	110,588
Utilities	4,866	-	3,089	-	-	-	10,468	18,423
Maintenance Materials and Supplies	403	-	1,811	-	-	-	3,809	6,023
Grants and Contributions	-	-	-	-	-	943	-	943
Amortization	4,927	-	558	-	-	-	12,655	18,140
Interest	-	-	-	-	-	-	-	-
Allowance for Uncollectibles	(2,874)	-	-	-	-	-	-	(2,874)
Restructurings	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	50	50
Total expenses	40,274	4,431	6,239	6,080	-	943	112,492	170,459
Surplus (Deficit) by Function	9,934	(4,431)	(6,239)	(5,860)	-	(943)	(85,421)	(92,960)

Taxation and other unconditional revenue (Schedule 1)

86,786

Net Surplus (Deficit)

(6,174)

Municipality of Village of Yarbo
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	
		Land	Land Improvements	Buildings	Vehicles	Machinery & Equipment	Linear Assets			
Asset cost										
Opening Asset costs		30,000	35,492	82,192		677,290	391,647		1,216,621	
Additions during the year						32,007	14,098		46,105	
Disposals and write-downs during the year										
Transfers (from) assets under construction										
Transfer of capital assets related to restructuring (Schedule 11)									(10,199)	
Closing Asset Costs		30,000	35,492	82,192	-	709,297	405,745	-	1,262,726	
Accumulated Amortization Cost										
Opening Accumulated Amortization Costs				65,589		511,311	334,485		911,385	
Add: Amortization taken			887	1,661		15,152	2,588		20,288	
Less: Accumulated amortization on disposals										
Transfer of capital assets related to restructuring (Schedule 11)									(4,720)	
Closing Accumulated Amortization Costs		-	887	67,250	-	526,463	337,073	-	911,385	
Net Book Value		30,000	34,605	14,942	-	182,834	68,672	-	305,236	

1. Total contributed/donated assets received in 2020: \$ -

2. List of assets recognized at nominal value in 2020 are:

- Infrastructure Assets \$ -
- Vehicles \$ -
- Machinery and Equipment \$ -

3. Amount of interest capitalized in Schedule 6 \$ -

Municipality of Village of Yarbo
Schedule of Tangible Capital Assets by Function
As at December 31, 2020

Schedule 7

	2020						2019	
	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning & Development	Recreation & Culture	Water & Sewer	Total
Asset cost								
Opening Asset costs	135,021		220,144				861,456	1,178,709
Additions during the year							46,105	48,111
Disposals and write-downs during the year							-	(10,199)
Transfer of capital assets related to restructuring (Schedule 11)							-	-
Closing Asset Costs	135,021	-	220,144	-	-	-	907,561	1,216,621
Accumulated Amortization Cost								
Opening Accumulated Amortization Costs	85,153		212,945				613,287	897,965
Add: Amortization taken	4,927		557				14,804	18,140
Less: Accumulated amortization on disposals								(4,720)
Transfer of capital assets related to restructuring (Schedule 11)								-
Closing Accumulated Amortization Costs	90,080	-	213,502	-	-	-	628,091	911,385
Net Book Value	44,941	-	6,642	-	-	-	279,470	305,236

Municipality of Village of Yarbo
Schedule of Accumulated Surplus
As at December 31, 2020

Schedule 8

	2019	Changes	2020
UNAPPROPRIATED SURPLUS	185,514	(2,661)	182,853
APPROPRIATED RESERVES			
Machinery and Equipment			-
Public Reserve			-
Capital Trust			-
Utility	26,645	-	26,645
Other (Specify)			-
Total Appropriated	26,645	-	26,645
ORGANIZED HAMLETS (add lines if required)			
Organized Hamlet of (Name)			-
Organized Hamlet of (Name)			-
Organized Hamlet of (Name)			-
Organized Hamlet of (Name)			-
Organized Hamlet of (Name)			-
Organized Hamlet of (Name)			-
Total Organized Hamlets	-	-	-
NET INVESTMENT IN TANGIBLE CAPITAL ASSETS			
Tangible capital assets (Schedule 6)	305,236	25,817	331,053
Less: Related debt			-
Net Investment in Tangible Capital Assets	305,236	25,817	331,053
Total Accumulated Surplus	517,395	23,156	540,551

Municipality of Village of Yarbo
Schedule of Mill Rates and Assessments
As at December 31, 2020

Schedule 9

	PROPERTY CLASS					
	Agriculture	Residential	Residential Condominium	Seasonal Residential	Commercial & Industrial	Potash Mine(s)
Taxable Assessment	67,100	2,900,960			1,223,200	
Regional Park Assessment						
Total Assessment						4,191,260
Mill Rate Factor(s)						
Total Base/Minimum Tax (generated for each property class)	2,100	25.200			2,100	29,400
Total Municipal Tax Levy (include base and/or minimum tax and special levies)	2,100	43.839			13,749	59,688

MILL RATES:

	MILLS
Average Municipal*	14.2411
Average School*	4.7211
Potash Mill Rate	
Uniform Municipal Mill Rate	10.0000

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

Municipality of Village of Yarbo
Schedule of Council Remuneration
As at December 31, 2020

Schedule 10

Position	Name	Remuneration	Reimbursed Costs	Total
Reeve/Mayor, Councillor	Prazma	900	48	948
Councillor, Reeve/Mayor	Rasmussen	8,130	384	8,514
Councillor	Campbell	560		560
Councillor	Kotyik	850		850
Councillor	Jennett	140		140
				-
				-
				-
				-
				-
				-
				-
Total		10,580	432	11,012

Municipality of Village of Yarbo
Schedule of Restructuring
As at December 31, 2020

Schedule 11

	2020
Carrying Amount of Assets and Liabilities Transferred/Received at Restructuring Date:	
Cash and Temporary Investments	-
Taxes Receivable - Municipal	-
Other Accounts Receivable	-
Land for Resale	-
Long-Term Investments	-
Debt Charges Recoverable	-
Bank Indebtedness	-
Accounts Payable	-
Accrued Liabilities Payable	-
Deposits	-
Deferred Revenue	-
Accrued Landfill Costs	-
Liability for Contaminated Sites	-
Other Liabilities	-
Long-Term Debt	-
Lease Obligations	-
Tangible Capital Assets	-
Prepayments and Deferred Charges	-
Stock and Supplies	-
Other	-
Total Net Carrying Amount Received (Transferred)	-