

TOWN OF BLAINE LAKE
CONSOLIDATED FINANCIAL STATEMENTS
For the year ended December 31, 2021

TOWN OF BLAINE LAKE
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STATEMENT OF RESPONSIBILITY


To the Ratepayers of the Town of Blaine Lake:

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

In discharging its responsibilities for the integrity and fairness 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 for consolidated financial statements.

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

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


Mayor
Administrator



INDEPENDENT AUDITOR'S REPORT

To the Mayor and Council of:
Town of Blaine Lake
Blaine Lake, Saskatchewan

Qualified Opinion

We have audited the accompanying consolidated financial statements of the Town of Blaine Lake, which comprise the consolidated statement of financial position as at December 31, 2021 and the consolidated statement of operations, consolidated statement of changes in net financial assets (net debt) and consolidated statement of cash flows for the year then ended, and notes to the consolidated financial statements including a summary of significant accounting policies.

In our opinion, except for the matters described in the Basis for Qualified Opinion paragraph, the accompanying consolidated financial statements present fairly, in all material respects, the financial position of the Town of Blaine Lake as at December 31, 2021, and the results of its operations and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.

Basis for Qualified Opinion

16 to 43 Waste Management Corporation, a consolidated entity of the Town of Blaine Lake, holds related party long-term debt with several municipalities of the area, including the Town of Blaine Lake. This debt is resulting from cash injections the organization has been receiving in 2021 and prior years. Currently, the Town does not have a loan receivable set up for this debt 16 to 43 Waste Management Corporation holds and we are unable to determine the proper balance of the loan receivable that pertains to the Town of Blaine Lake.

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the audit of the consolidated financial statements section of our report. We are independent of the Town of Blaine Lake in accordance with the ethical requirements that are relevant to our audit of the consolidated financial statements in Canada, and we 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 qualified opinion.

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

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

In preparing the consolidated financial statements, management is responsible for assessing the Town of Blaine Lake'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 Town of Blaine Lake or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Town of Blaine Lake's financial reporting process.

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

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

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

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

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.

Yorkton Saskatchewan
June 23, 2022



Chartered Professional Accountants Ltd.

TOWN OF BLAINE LAKE
CONSOLIDATED STATEMENT OF FINANCIAL POSITION
As at December 31, 2021

	2021	2020
FINANCIAL ASSETS		
Cash and temporary investments (Note 2)	\$ 1,450,320	\$ 2,216,515
Taxes receivable - municipal (Note 3)	137,960	242,087
Amounts receivable (Note 4)	182,554	625,009
TOTAL FINANCIAL ASSETS	1,770,834	3,083,611
LIABILITIES		
Bank indebtedness (Note 6)		34,158
Accounts payable and accrued liabilities	154,311	137,686
Deposits (Note 1)	27,398	26,847
Deferred revenue (Notes 1 and 7)	2,358	73,444
Accrued landfill costs (Note 9)	147,744	86,849
Long-term debt (Note 11)	2,196,895	2,340,992
TOTAL LIABILITIES	2,528,706	2,699,976
NET FINANCIAL ASSETS (NET DEBT)	(757,872)	383,635
NON-FINANCIAL ASSETS		
Tangible capital assets (Schedules 6 and 7)	13,234,292	11,004,091
Land for resale (Note 5)	50,112	35,397
Inventories (Note 1)	3,800	3,852
Prepaid expenses	3,954	4,023
TOTAL NON-FINANCIAL ASSETS	13,292,158	11,047,363
ACCUMULATED SURPLUS (Schedule 8)	\$ 12,534,286	\$11,430,998

TOWN OF BLAINE LAKE
CONSOLIDATED STATEMENT OF OPERATIONS
For the year ended December 31, 2021

	2021 Budget Unaudited (Note 1)	2021 Actual	2020 Actual
REVENUE			
Taxes and other unconditional revenue (Schedule 1)	\$ 757,470	\$ 749,164	\$ 762,030
Fees and charges (Schedules 4 and 5)	498,950	543,537	474,514
Conditional grants (Schedules 4 and 5)		19,620	7,917
Tangible capital asset sales - gain (loss) (Schedules 4 and 5)		9,360	5,686
Land sales - gain (loss) (Schedules 4 and 5)	500	(22,257)	9,190
Investment income and commissions (Schedules 4 and 5)	5,780	10,494	11,830
Other revenues (Schedules 4 and 5)	30,000	31,033	57,383
	1,292,700	1,340,951	1,328,550
EXPENSES			
General government services (Schedule 3)	226,099	296,370	195,335
Protective services (Schedule 3)	115,353	116,655	158,478
Transportation services (Schedule 3)	558,885	511,093	568,632
Environmental and public health services (Schedule 3)	158,102	232,693	236,011
Recreation and cultural services (Schedule 3)	97,979	88,237	94,422
Utility services (Schedule 3)	381,813	430,641	323,480
	1,538,231	1,675,689	1,576,358
DEFICIT BEFORE OTHER CAPITAL CONTRIBUTIONS	(245,531)	(334,738)	(247,808)
Provincial/Federal capital grants and contributions (Schedules 4 and 5)	44,160	1,438,026	801,978
ANNUAL SURPLUS (DEFICIT)	(201,371)	1,103,288	554,170
ACCUMULATED SURPLUS, BEGINNING OF YEAR	11,430,998	11,430,998	10,876,828
ACCUMULATED SURPLUS, END OF YEAR	\$ 11,229,627	\$ 12,534,286	\$11,430,998

TOWN OF BLAINE LAKE**CONSOLIDATED STATEMENT OF CHANGE IN NET FINANCIAL ASSETS (NET DEBT)**

For the year ended December 31, 2021

	2021 Budget Unaudited (Note 1)	2021 Actual	2020 Actual
ANNUAL SURPLUS (DEFICIT)	\$ (201,371)\$	1,103,288	\$ 554,170
Acquisition of tangible capital assets	(330,000)	(2,836,313)	(1,275,517)
Amortization of tangible capital assets	541,271	541,271	546,225
Gain on sale of tangible capital assets		(9,360)	(5,686)
Proceeds on sale of tangible capital assets		74,201	5,686
Acquisition of real estate properties		(50,188)	
Gain on sale of land for resale		22,257	(9,190)
Proceeds on sale of land for resale		13,216	9,252
Decrease in inventories		52	
Decrease in prepaid expenses		69	548
	211,271	(2,244,795)	(728,682)
CHANGE IN NET FINANCIAL ASSETS	\$ 9,900	(1,141,507)	(174,512)
NET FINANCIAL ASSETS, BEGINNING OF YEAR		383,635	558,147
NET FINANCIAL ASSETS (NET DEBT), END OF YEAR		\$ (757,872)	\$ 383,635

TOWN OF BLAINE LAKE
CONSOLIDATED STATEMENT OF CASH FLOWS
For the year ended December 31, 2021

	2021	2020
OPERATING TRANSACTIONS		
Annual surplus	\$ 1,103,288	\$ 554,170
Changes in non-cash items:		
Taxes receivable - municipal	104,127	50,175
Amounts receivable	442,455	(537,422)
Inventories	52	
Prepaid expenses	69	548
Accounts payable and accrued liabilities	16,625	57,123
Deferred revenue	(71,086)	64,521
Deposits	551	1,246
Accrued landfill costs	60,895	86,849
Gain on sale of tangible capital assets	(9,360)	(5,686)
Gain on sale of land for resale	22,257	(9,190)
Amortization	541,271	546,225
Cash provided by operating transactions	2,211,144	808,559
CAPITAL TRANSACTIONS		
Proceeds on sale of tangible capital assets	74,201	5,686
Acquisition of tangible capital assets	(2,836,313)	(1,275,517)
Cash applied to capital transactions	(2,762,112)	(1,269,831)
INVESTING TRANSACTIONS		
Proceeds on sale of land for resale	13,216	9,252
Acquisition of real estate properties	(50,188)	
Cash provided by (applied to) investing transactions	(36,972)	9,252
FINANCING TRANSACTIONS		
Proceeds of long-term debt	24,275	2,049,000
Debt repayment	(168,372)	(26,663)
Advances on bank indebtedness	(34,158)	10,920
Cash provided by (applied to) financing transactions	(178,255)	2,033,257
INCREASE (DECREASE) IN CASH AND TEMPORARY INVESTMENTS	(766,195)	1,581,237
CASH AND TEMPORARY INVESTMENTS, BEGINNING OF YEAR	2,216,515	635,278
CASH AND TEMPORARY INVESTMENTS, END OF YEAR	\$ 1,450,320	\$ 2,216,515

TOWN OF BLAINE LAKE
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
For the year ended December 31, 2021

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The consolidated financial statements of the Town are 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 are as follows:

Basis of Accounting

The consolidated financial statements are prepared using the accrual basis of accounting. The accrual basis of accounting recognizes revenue 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.

Reporting Entity

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

16 to 43 Waste Management Corporation - 20% (2020 - 20%)

All inter-organizational transactions and balances have been eliminated.

Collection of Funds for Other Authorities

Collection of funds by the Town for the school board, municipal hall, and conservation and development authorities are collected and remitted in accordance with relevant legislation. The amounts collected are disclosed in Note 3.

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.

Deferred Revenue and Deposits

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

TOWN OF BLAINE LAKE
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
For the year ended December 31, 2021

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Local Improvement Charges

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

Net Financial Assets

Net financial assets at the end of the 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.

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.

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.

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.

Portfolio Investments

Portfolio investments are valued at the lower of cost and market value, less any provisions for other than temporary impairment. The long-term investments in the Saskatchewan Rural Municipalities - Self-Insurance Fund are accounted for on the equity basis.

Inventories

Inventories of materials and supplies expected to be used by the Town are valued at the lower of cost or replacement cost. Inventories of land, materials and supplies held for resale are value at the lower of cost or net realizable value. Cost is based on the actual cost of inventory. Net realizable value is the estimated selling price in the ordinary course of business.

TOWN OF BLAINE LAKE
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
For the year ended December 31, 2021

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Tangible Capital Assets

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

<u>Asset</u>	<u>Useful Life</u>
General Assets	
Land	Indefinite
Land improvements	5 to 20 years
Buildings	10 to 50 years
Vehicles and equipment	
Vehicles	5 to 10 years
Machinery and equipment	5 to 10 years
Infrastructure Assets	30 to 75 years
Water & sewer	65 years
Road network assets	35 years

Government Contributions

Government contributions for the acquisition of capital assets are reported as capital revenue and do not reduce the cost of the related asset.

Works of Art and Other Unrecognized Assets

Assets that have a historical or cultural significance, which include works of art, monuments and other cultural artifacts are not recognized as tangible capital assets because a reasonable estimate of future benefits associated with this property cannot be made.

Capitalization of Interest

The Town does not capitalize interest incurred while a tangible capital asset is under construction.

TOWN OF BLAINE LAKE
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
For the year ended December 31, 2021

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Leases

All leases are recorded on the consolidated financial statements as either a capital or operating lease. Any lease that transfers the majority of benefits and risk associated with the leased asset is classified as a capital lease. 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.

Landfill Liability

The Town of Blaine Lake does not maintain a waste disposal site. Currently the Town of Blaine Lake uses 16 to 43 Waste Management Corporation for waste collection. 16 to 43 Waste Management Corporation has been able to estimate closure and post-closure costs of the landfill. The annual provision is reported on the Consolidated Statement of Financial Position. Recommended disclosure is provided in Note 9.

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 Town. Trust fund activities administered by the Town are disclosed in Note 10.

Employee Benefit Plans

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

Liability for Contaminated Sites

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

- a) an environmental standard exists;
- b) contamination exceeds the environmental standard;
- c) The Town:
 - 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.

TOWN OF BLAINE LAKE
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
For the year ended December 31, 2021

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Measurement Uncertainty

The preparation of consolidated 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 consolidated financial statements, and the reported amounts of revenue and expenditures during the period. Accounts receivable are stated after evaluation as to their collectibility 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.

Basis of Segmentation/Segment Report

The Town has adopted the new 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 attributable 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 administration of the Town.

Protective services: Is comprised of expenses for police and fire protection.

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

Environmental and public health: Environmental segment provides waste disposal and other environmental services and the public health segment provides for expenses related to public health services in the Town.

Planning and development: Provides for neighbourhood development and sustainability.

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

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

Budget Information

Budget information is presented on a basis consistent with that used for the actual results. The budget was approved by Council on May 5, 2021.

TOWN OF BLAINE LAKE
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
For the year ended December 31, 2021

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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. This standard requires fair value measurement of derivatives and equity instruments that are quoted in an active market; all other financial instruments can be measured at cost/amortized cost or fair value at the election of the government. Unrealized gains and losses are presented in a new statement of re-measurement gains and losses. There is the requirement to disclose the nature and extent of risks 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 a 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 the 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.

TOWN OF BLAINE LAKE
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
For the year ended December 31, 2021

2. CASH AND TEMPORARY INVESTMENTS

Cash and temporary investments are comprised of the following:

	2021	2020
Cash	\$ 1,039,591	\$ 62,985
Temporary investments	410,729	2,153,530
	\$ 1,450,320	\$ 2,216,515

Cash and temporary investments include balances with banks and guaranteed investment certificates (GIC's). Temporary investments represent investments in GIC's held at Affinity Credit Union Ltd. and earn interest at 0.55% - 2.00% (2020 - 0.50% - 2.00%) and mature April 2022.

3. TAXES AND GRANTS-IN-LIEU RECEIVABLE

	2021	2020
Municipal	\$ 85,071	\$ 76,557
- Current	52,889	165,530
- Arrears		
Total municipal taxes receivable	137,960	242,087
School	16,337	12,545
- Current	6,539	21,405
- Arrears		
Total school taxes receivable	22,876	33,950
Total taxes and grants-in-lieu receivable	160,836	276,037
Deduct taxes receivable to be collected on behalf of other organizations	(22,876)	(33,950)
Municipal and grants-in-lieu taxes receivable	\$ 137,960	\$ 242,087

4. AMOUNTS RECEIVABLE

Amounts receivable are valued at their net realized value.

	2021	2020
Federal government	\$ 67,541	\$ 208,404
Utility	59,143	56,963
Provincial government	31,725	325,821
Local government	14,477	
Organizations and individuals	8,115	25,857
Accrued interest	1,553	7,964
	\$ 182,554	\$ 625,009

TOWN OF BLAINE LAKE
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
For the year ended December 31, 2021

5. LAND FOR RESALE

	2021	2020
Tax Title Property	\$ 110,539	\$ 35,397
Allowance for market value adjustment	(60,427)	
Total Land for Resale	\$ 50,112	\$ 35,397

6. BANK INDEBTEDNESS

The Town has consolidated bank indebtedness of \$Nil (2020 - \$2,904) from 16 to 43 Waste Management Corporation. In addition, the Town also has \$Nil (2020 - \$31,254) in bank indebtedness with Affinity Credit Union Ltd. which was due to the timing of outstanding transactions on the bank reconciliation as the Town does not have an authorized overdraft limit.

7. DEFERRED REVENUE

	2021	2020
16 to 43 Waste Management Corporation	\$ 1,708	\$ 1,724
Land deposits	650	
Municipal Economic Enhancement Program (MEEP)		71,720
	\$ 2,358	\$ 73,444

8. PENSION PLAN

The Town is an employer member of the Municipal Employee Pension Plan (MEPP), which is a multi-employer defined benefit pension plan. The Commission of MEPP, representing plan member employers, is responsible for overseeing the management of the pension plan, including investment of assets and administration benefits. The Town's pension expense in 2021 was \$19,130 (2020 - \$20,066). The benefits accrued to the Town's employees from MEPP are calculated using the following: Pensionable Years of Service, Highest Average Salary, and the plan accrual rate. The costs of the retirement plan are not allocated to the individual entities within the related group. As a result, individual entities within the related group are not able to identify their share of the underlying assets and liabilities. Therefore, the plan is accounted for as a defined contribution plan in accordance with the requirements of the Chartered Professional Accountants of Canada Handbook Section PS 3250.

TOWN OF BLAINE LAKE
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
For the year ended December 31, 2021

9. ACCRUED LANDFILL COSTS

	2021	2020
Environmental liabilities	\$ 147,744	\$ 86,849

In 2021, the Town has accrued an overall liability for environmental matters in the amount of \$147,744 (2020 - \$86,849) which represents 16 to 43 Waste Management Corporation management's best estimate of this liability. By their nature, these estimates are subject to measurement uncertainty and the effect on the consolidated financial statements of changes in such estimates in future periods could be significant.

Included in environmental liabilities is \$60,895 (2020 - \$86,849) of the estimated total landfill closure and post-closure care expenses. The estimated liability for these expenses is recognized as the landfill site's capacity is used. Estimated total expenses represent the sum of discounted future cash flows for closure and post-closure care activities discounted at 16 to 43 Waste Management Corporation's expected inflation rate of 2% (2020 - 2%)

Landfill closure and post-closure care requirements have been defined in accordance with the Environmental Act and include final covering and landscaping of the landfill, pumping of ground, methane gas and leachate management, and ongoing environmental monitoring, site inspection and maintenance. The reported liability is based on estimates and assumptions with respect to events extending over a 25-year period using the best information available to management. Future events may result in significant changes to the estimated total expense, capacity used or total capacity and the estimated liability, and would be recognized prospectively, as a change in estimate, when applicable.

10. TRUSTS ADMINISTERED BY THE TOWN

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

	2021				2020
	Blaine Lake Clinic Trust	Centennial Trust	Blaine Lake Library Trust	Total	Total
BALANCE, BEGINNING OF YEAR	\$ 27,356	8,916	4,310	\$ 40,582	\$ 40,582
REVENUES					
EXPENDITURES					
Distribution to beneficiaries			2,000	2,000	
			2,000	2,000	
BALANCE, END OF YEAR	\$ 27,356	8,916	2,310	\$ 38,582	\$ 40,582

TOWN OF BLAINE LAKE
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
For the year ended December 31, 2021

11. LONG-TERM DEBT

The debt limit of the Town is \$1,060,831. The debt limit for a Town is the total amount of the Town's own source revenues for the preceding year (the *Municipalities Act* Section 161(1)).

	2021	2020
The Municipal Financing Corporation of Saskatchewan annuity debenture bearing interest at 2.67% per annum, repayable in blended annual installments of \$129,509, maturing in June 2040.	\$ 1,922,491	\$ 2,000,000
16 to 43 Waste Management Corporation - Innovation Credit Union Ltd. mortgage bearing interest at 5.00% per annum, repayable in blended monthly installments of \$10,361, maturing in February 2023 (set for renewal). Secured by municipal member guarantees, land security and general asset agreement.	169,491	217,982
16 to 43 Waste Management Corporation - Related party injection for operations from participating communities; no repayment terms and non-interest bearing. Non-secured.	65,275	41,000
16 to 43 Waste Management Corporation - Innovation Credit Union Ltd. loan bearing interest at 7.00% per annum, repayable in blended monthly installments of \$2,903, maturing in August 2023 (set for renewal). Secured by general security agreement.	39,638	42,090
16 to 43 Waste Management Corporation - Finning International Inc. loan bearing interest at 4.45% per annum, repayable in blended monthly installments of \$5,007, matured in 2021. Secured by equipment.		31,920
16 to 43 Waste Management Corporation - Innovation Credit Union Ltd CEBA Government loan, interest-free to December 31, 2022.		8,000
	\$ 2,196,895	\$ 2,340,992

Future principal and interest payments are as follows:

	Principal	Interest	Total
2022	\$ 99,283	\$ 62,060	\$ 161,343
2023	102,543	58,800	161,343
2024	105,923	55,420	161,343
2025	109,432	51,911	161,343
2026	113,074	48,269	161,343
Thereafter	1,666,640	361,376	2,028,016
Balance	\$ 2,196,895	\$ 637,836	\$ 2,834,731

TOWN OF BLAINE LAKE
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
For the year ended December 31, 2021

12. PRIOR YEAR'S FIGURES

The prior year's figures have been restated due to adjustments to tangible capital assets and accumulated amortization as the Town did not maintain a capital asset listing prior to 2019. Adjustments were completed to materially value the capital assets based on estimates, invoices and an inflation calculator from the Bank of Canada. The effect of these adjustments is an increase to accumulated surplus.

	2021	2020
Opening fund balance:		
Accumulated surplus	\$ 11,430,998	\$10,529,062
Adjustments:		
Tangible capital assets		347,766
Opening accumulated surplus, restated	<u>11,430,998</u>	<u>10,876,828</u>
Annual surplus, previously stated	<u>1,103,288</u>	<u>843,083</u>
Adjustments:		
Loss on sale of tangible capital assets		(5,312)
Amortization		(283,601)
Annual surplus, restated	<u>1,103,288</u>	<u>554,170</u>
Accumulated surplus, end of year	<u><u>\$ 12,534,286</u></u>	<u><u>\$11,430,998</u></u>

13. OTHER MATTERS

During the year, the COVID-19 pandemic impacted Canada and caused significant disruptions to the Canadian economy. As of the audit report date, the Town has not suffered any significant disruptions, and we are therefore unable to estimate the effect of the pandemic on the Town's operations. While the disruption is currently expected to be temporary, there is considerable uncertainty about the duration of the disruption. As a result, the related financial impact and duration cannot be reasonably estimated at this time.

14. GOVERNMENT ASSISTANCE

In response to the pandemic in the prior year, the Provincial and Federal governments provided funds to municipalities in order to stimulate economic recovery and enhance infection protection and control measures in their operations. Through the Municipal Economic Enhancement Program (MEEP), the Town received funds of \$71,720. In the prior year, the following projects were approved: \$43,537 for town office upgrades and \$28,183 for a new town maintenance truck. All funds were deferred into 2021 where both projects were started and completed. In addition, the Safe Restart Program provided \$Nil (2020 - \$29,767) in unconditional funding to the Town.

TOWN OF BLAINE LAKE**SCHEDULE 1 - SCHEDULE OF TAXES AND OTHER UNCONDITIONAL REVENUES**

For the year ended December 31, 2021

	2021 Budget Unaudited (Note 1)	2021 Actual	2020 Actual
TAXES			
General municipal tax levy	\$ 580,980	\$ 580,985	\$ 552,529
Abatements and adjustments	250	(7,129)	84
Discount on current year taxes	(18,590)	(18,405)	(18,591)
Net Municipal Taxes	562,640	555,451	534,022
Penalties on tax arrears	29,220	25,433	29,219
Total Taxes	591,860	580,884	563,241
UNCONDITIONAL GRANTS			
Equalization (Revenue Sharing)	114,000	113,976	114,996
Safe restart			29,767
Total Unconditional Grants	114,000	113,976	144,763
GRANTS-IN-LIEU OF TAXES			
Federal	7,860	7,859	7,448
Provincial			
Sasktel	1,630	1,628	1,978
Other Government Transfers			
S.P.C. Surcharge	26,830	28,022	29,406
Sask Energy Surcharge	15,290	16,795	15,194
Total Grants-in-Lieu of Taxes	51,610	54,304	54,026
TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE	\$ 757,470	\$ 749,164	\$ 762,030

TOWN OF BLAINE LAKE**SCHEDULE 2 - SCHEDULE OF OPERATING AND CAPITAL REVENUE BY FUNCTION**

For the year ended December 31, 2021

	2021 Budget Unaudited (Note 1)	2021 Actual	2020 Actual
GENERAL GOVERNMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Sales of supplies	\$ 100	\$ 115	\$ 100
- Licenses and general office services	2,250	2,853	2,089
Total Fees and Charges	2,350	2,968	2,189
- Land sales - gain (loss)	500	(22,257)	9,190
- Investment income and commissions	5,780	10,494	11,830
Total Other Segmented Revenue	8,630	(8,795)	23,209
Total Operating	8,630	(8,795)	23,209
Capital			
Conditional Grants			
- Municipal Economic Enhancement Program (MEEP)		43,537	
Total Capital		43,537	
Total General Government Services	8,630	34,742	23,209
PROTECTIVE SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Fire fees	30,700	26,617	28,143
- Police fines	1,850	2,354	2,033
Total Fees and Charges	32,550	28,971	30,176
- Fire department shared expenses reimbursement	30,000	21,033	30,465
- Fire department contract		10,000	10,000
Total Other Segmented Revenue	62,550	60,004	70,641
Total Operating	62,550	60,004	70,641
Total Protective Services	62,550	60,004	70,641

TOWN OF BLAINE LAKE**SCHEDULE 2 - SCHEDULE OF OPERATING AND CAPITAL REVENUE BY FUNCTION****For the year ended December 31, 2021**

	2021 Budget Unaudited (Note 1)	2021 Actual	2020 Actual
TRANSPORTATION SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Custom work	\$ 9,550	\$ 12,784	\$ 9,551
- Airport lease		994	
Total Fees and Charges	9,550	13,778	9,551
- Tangible capital asset sales - gain (loss)		2,001	5,686
Total Other Segmented Revenue	9,550	15,779	15,237
Conditional Grants			
- Student Employment		3,170	
- SGI - Traffic Safety		10,520	
Total Conditional Grants		13,690	
Total Operating	9,550	29,469	15,237
Capital			
Conditional Grants			
- Municipal Economic Enhancement Program (MEEP)		28,183	
Total Capital		28,183	
Total Transportation Services	9,550	57,652	15,237

TOWN OF BLAINE LAKE**SCHEDULE 2 - SCHEDULE OF OPERATING AND CAPITAL REVENUE BY FUNCTION**

For the year ended December 31, 2021

	2021 Budget Unaudited (Note 1)	2021 Actual	2020 Actual
ENVIRONMENTAL AND PUBLIC HEALTH SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Waste and disposal fees	\$ 104,770	\$ 151,121	\$ 156,630
- Sarcan rental and clinic shared expenses reimbursement	17,500	20,011	17,682
- Cemetery fees	1,000	500	1,000
Total Fees and Charges	123,270	171,632	175,312
- Tangible capital asset sales - gain (loss)		7,359	
Total Other Segmented Revenue	123,270	178,991	175,312
Conditional Grants			
- Multi-Material Stewardship Western			1,987
Total Conditional Grants			1,987
Total Operating	123,270	178,991	177,299
Total Environmental and Public Health Services	123,270	178,991	177,299
RECREATION AND CULTURAL SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Campground fees	5,000	10,649	3,648
Total Fees and Charges	5,000	10,649	3,648
Total Other Segmented Revenue	5,000	10,649	3,648
Conditional Grants			
- Saskatchewan Lotteries		5,930	5,930
Total Conditional Grants		5,930	5,930
Total Operating	5,000	16,579	9,578
Total Recreation and Cultural Services	5,000	16,579	9,578

TOWN OF BLAINE LAKE

SCHEDULE 2 - SCHEDULE OF OPERATING AND CAPITAL REVENUE BY FUNCTION

For the year ended December 31, 2021

	2021 Budget Unaudited (Note 1)	2021 Actual	2020 Actual
UTILITY SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Water	\$ 139,460	\$ 136,015	\$ 137,163
- Water treatment plant capital asset charge		64,781	
- Infrastructure fees	131,000	58,962	60,707
- Sewer	46,340	46,104	46,337
- Penalties	9,430	9,677	9,431
Total Fees and Charges	326,230	315,539	253,638
- Insurance proceeds			16,918
Total Other Segmented Revenue	326,230	315,539	270,556
Total Operating	326,230	315,539	270,556
Capital			
Conditional Grants			
- Canada Community - Building Fund (CCBF)	44,160	29,965	44,162
- New Building Canada Fund (SCF, NRP)		774,328	428,912
- Infrastructure Canada		562,013	328,904
Total Capital	44,160	1,366,306	801,978
Total Utility Services	370,390	1,681,845	1,072,534
TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	\$ 579,390	\$ 2,029,813	\$ 1,368,498
SUMMARY			
Total Other Segmented Revenue	\$ 535,230	\$ 572,167	\$ 558,603
Total Conditional Grants		19,620	7,917
Total Capital Grants and Contributions	44,160	1,438,026	801,978
TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	\$ 579,390	\$ 2,029,813	\$ 1,368,498

TOWN OF BLAINE LAKE
SCHEDULE 3 - SCHEDULE OF EXPENSES BY FUNCTION
For the year ended December 31, 2021

	2021 Budget Unaudited (Note 1)	2021 Actual	2020 Actual
GENERAL GOVERNMENT SERVICES			
Council remuneration and travel	\$ 30,880	\$ 34,329	\$ 25,245
Wages and benefits	81,500	88,372	73,814
Professional/Contractual services	73,410	69,786	62,024
Utilities	8,220	9,323	8,218
Maintenance, materials, and supplies	18,610	20,654	13,221
Amortization	13,479	13,479	12,813
Allowance for uncollectibles		60,427	
Total General Government Services	226,099	296,370	195,335
PROTECTIVE SERVICES			
Police protection			
Professional/Contractual services	53,950	46,865	55,954
Fire protection			
Wages and benefits	20,810	27,623	24,082
Professional/Contractual services	12,370	11,354	9,887
Utilities	3,960	3,725	3,967
Maintenance, materials, and supplies	16,350	19,443	56,674
Amortization	7,503	7,503	7,503
Allowance for uncollectibles	410	142	411
Total Protective Services	115,353	116,655	158,478
TRANSPORTATION SERVICES			
Wages and benefits	92,830	89,492	93,819
Professional/Contractual services	23,810	13,051	23,977
Utilities	25,430	23,755	25,442
Maintenance, materials, and supplies	64,500	48,380	70,223
Gravel	15,900		9,445
Amortization	336,415	336,415	345,726
Total Transportation Services	558,885	511,093	568,632

TOWN OF BLAINE LAKE
SCHEDULE 3 - SCHEDULE OF EXPENSES BY FUNCTION
For the year ended December 31, 2021

	2021 Budget Unaudited (Note 1)	2021 Actual	2020 Actual
ENVIRONMENTAL AND PUBLIC HEALTH SERVICES			
Wages and benefits	\$ 11,800	\$ 26,974	\$ 28,542
Professional/Contractual services	110,790	99,076	114,022
Utilities	300	5,112	5,761
Maintenance, materials, and supplies	620	24,452	17,476
Grants and contributions			
- Operating			
• Waste disposal		21,600	21,600
Amortization	33,862	33,862	30,171
Interest on long-term debt		16,830	17,521
Doctor recruitment	730	4,787	918
Total Environmental and Public Health Services	158,102	232,693	236,011
RECREATION AND CULTURAL SERVICES			
Wages and benefits	43,500	11,095	27,502
Professional/Contractual services		17,903	11,151
Utilities	9,430	7,265	7,387
Maintenance, materials, and supplies	9,120	9,918	6,524
Grants and contributions			
- Operating	9,130	15,257	15,059
Amortization	26,799	26,799	26,799
Total Recreation and Cultural Services	97,979	88,237	94,422
UTILITY SERVICES			
Wages and benefits	89,940	115,944	106,258
Professional/Contractual services	2,170	2,415	2,168
Utilities	18,880	26,120	18,887
Maintenance, materials, and supplies	147,610	112,951	41,646
Amortization	123,213	123,213	123,213
Interest on long-term debt		49,998	31,308
Total Utility Services	381,813	430,641	323,480
TOTAL EXPENSES BY FUNCTION	\$ 1,538,231	\$ 1,675,689	\$ 1,576,358

TOWN OF BLAINE LAKE
SCHEDULE 4 - SCHEDULE OF SEGMENT DISCLOSURE BY FUNCTION
For the year ended December 31, 2021

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
Revenues (Schedule 2)								
Fees and Charges	\$ 2,968	\$ 28,971	\$ 13,778	\$ 171,632	\$	\$ 10,649	\$ 315,539	\$ 543,537
Tangible Capital Asset Sale - Gain (Loss)			2,001	7,359				9,360
Land Sales - Gain (Loss)	(22,257)							(22,257)
Investment Income & Commissions	10,494							10,494
Other Revenues		31,033						31,033
Grants - Conditional			13,690			5,930		19,620
- Capital	43,537		28,183				1,366,306	1,438,026
Total revenues	34,742	60,004	57,652	178,991		16,579	1,681,845	2,029,813
Expenses (Schedule 3)								
Wages & Benefits	122,701	27,623	89,492	26,974		11,095	115,944	393,829
Professional/Contractual Services	69,786	58,219	13,051	99,076		17,903	2,415	260,450
Utilities	9,323	3,725	23,755	5,112		7,265	26,120	75,300
Maintenance, Materials, Supplies	20,654	19,443	48,380	24,452		9,918	112,951	235,798
Grants and Contributions				21,600		15,257		36,857
Amortization	13,479	7,503	336,415	33,862		26,799	123,213	541,271
Interest				16,830			49,998	66,828
Allowance for Uncollectibles	60,427							60,427
Other		142		4,787				4,929
Total expenses	296,370	116,655	511,093	232,693		88,237	430,641	1,675,689
Surplus (Deficit) by Function	(261,628)	(56,651)	(453,441)	(53,702)		(71,658)	1,251,204	354,124
Taxation and other unconditional revenue (Schedule 1)								749,164
Net Surplus								\$ 1,103,288

TOWN OF BLAINE LAKE

SCHEDULE 5 - SCHEDULE OF SEGMENT DISCLOSURE BY FUNCTION

For the year ended December 31, 2020

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
Revenues (Schedule 2)								
Fees and Charges	\$ 2,189	\$ 30,176	\$ 9,551	\$ 175,312	\$	\$ 3,648	\$ 253,638	\$ 474,514
Tangible Capital Asset Sale - Gain (Loss)			5,686					5,686
Land Sales - Gain (Loss)	9,190							9,190
Investment Income & Commissions	11,830							11,830
Other Revenues		40,465					16,918	57,383
Grants - Conditional				1,987		5,930		7,917
- Capital							801,978	801,978
Total revenues	23,209	70,641	15,237	177,299		9,578	1,072,534	1,368,498
Expenses (Schedule 3)								
Wages & Benefits	99,059	24,082	93,819	28,542		27,502	106,258	379,262
Professional/Contractual Services	62,024	65,841	23,977	114,022		11,151	2,168	279,183
Utilities	8,218	3,967	25,442	5,761		7,387	18,887	69,662
Maintenance, Materials, Supplies	13,221	56,674	79,668	17,476		6,524	41,646	215,209
Grants and Contributions				21,600		15,059		36,659
Amortization	12,813	7,503	345,726	30,171		26,799	123,213	546,225
Interest				17,521			31,308	48,829
Allowance for Uncollectibles								
Other		411		918				1,329
Total expenses	195,335	158,478	568,632	236,011		94,422	323,480	1,576,358
Surplus (Deficit) by Function	(172,126)	(87,837)	(553,395)	(58,712)		(84,844)	749,054	(207,860)
Taxation and other unconditional revenue (Schedule 1)								762,030
Net Surplus								\$ 554,170

TOWN OF BLAINE LAKE
SCHEDULE 6 - SCHEDULE OF TANGIBLE CAPITAL ASSETS BY OBJECT
For the year ended December 31, 2021

Cost	General Assets					Infrastructure Assets	General/ Infrastructure	Totals	
	Land	Land Improvements	Buildings	Vehicles	Machinery & Equipment	Linear Assets	Assets Under Construction	2021	2020
Opening costs	\$ 178,428	262,379	8,634,886	778,741	347,180	11,766,593	1,420,704	\$ 23,388,911	\$ 22,113,394
Additions during the year		57,204	43,537	36,818	23,464		2,675,290	2,836,313	1,275,517
Disposals and write downs	(64,841)			(15,900)				(80,741)	
Transfers from assets under construction					5,686		(5,686)		
Closing costs	113,587	319,583	8,678,423	799,659	376,330	11,766,593	4,090,308	26,144,483	23,388,911
Accumulated Amortization									
Opening accumulated amortization		51,855	5,234,622	675,942	190,146	6,232,255		12,384,820	11,838,595
Amortization		9,727	172,931	17,045	22,378	319,190		541,271	546,225
Disposals and write downs				(15,900)				(15,900)	
Closing accumulated amortization		61,582	5,407,553	677,087	212,524	6,551,445		12,910,191	12,384,820
Net Book Value	\$ 113,587	258,001	3,270,870	122,572	163,806	5,215,148	4,090,308	\$ 13,234,292	\$ 11,004,091

TOWN OF BLAINE LAKE
SCHEDULE 7 - SCHEDULE OF TANGIBLE CAPITAL ASSETS BY FUNCTION
For the year ended December 31, 2021

Cost	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning & Development	Recreation & Culture	Water & Sewer	Totals	
								2021	2020
Opening costs	\$ 629,738	634,560	11,339,857	1,304,581		1,390,738	8,089,437	\$ 23,388,911	\$ 22,113,394
Additions during the year	48,148		55,671	57,204			2,675,290	2,836,313	1,275,517
Disposals and write downs			(15,900)	(64,841)				(80,741)	
Closing costs	677,886	634,560	11,379,628	1,296,944		1,390,738	10,764,727	26,144,483	23,388,911
Accumulated Amortization									
Opening accumulated amortization	240,867	573,032	5,818,419	218,715		943,927	4,589,860	12,384,820	11,838,595
Amortization	13,479	7,503	336,415	33,862		26,799	123,213	541,271	546,225
Disposals and write downs			(15,900)					(15,900)	
Closing accumulated amortization	254,346	580,535	6,138,934	252,577		970,726	4,713,073	12,910,191	12,384,820
Net Book Value	\$ 423,540	54,025	5,240,694	1,044,367		420,012	6,051,654	\$ 13,234,292	\$ 11,004,091

TOWN OF BLAINE LAKE
SCHEDULE 8 - SCHEDULE OF ACCUMULATED SURPLUS
For the year ended December 31, 2021

	2020	Changes	2021
UNAPPROPRIATED SURPLUS	\$ 2,220,498	\$ (1,421,028)	\$ 799,470
APPROPRIATED RESERVES			
Fire Department Reserve	32,785	10,000	42,785
Streets and Drainage Reserve	39,160		39,160
Street Equipment Reserve	12,000		12,000
Water Sewer Reserve	354,324	58,962	413,286
Campground Washrooms Reserve	5,132		5,132
Capital Trust Reserve	55,000		55,000
Water Treatment Plant Reserve		64,781	64,781
Total appropriated	498,401	133,743	632,144
NET INVESTMENT IN TANGIBLE CAPITAL ASSETS			
Tangible capital assets (Schedule 6)	11,004,091	2,230,201	13,234,292
Less: Related debt	(2,291,992)	160,372	(2,131,620)
Net investment in tangible capital assets	8,712,099	2,390,573	11,102,672
TOTAL ACCUMULATED SURPLUS	\$ 11,430,998	\$ 1,103,288	\$ 12,534,286

TOWN OF BLAINE LAKE

SCHEDULE 9 - SCHEDULE OF MILL RATES AND ASSESSMENTS

For the year ended December 31, 2021

	PROPERTY CLASS						Total
	Agriculture	Residential	Residential Condominium	Seasonal Residential	Commercial & Industrial	Potash Mine(s)	
Taxable assessment	908,280	21,074,960			3,291,710		25,274,950
Regional Park Assessment							
Total Assessment							25,274,950
Mill Rate Factor(s)	1.00	1.00			1.30		
Total Base/Minimum Tax	7,260	357,200			58,950		423,410
Total Municipal Tax Levy	12,710	483,650			84,625		580,985

MILL RATES:

MILLS

Average Municipal	22.9866
Average School	4.6468
Potash Mill Rate	
Uniform Municipal Mill Rate	6.0000

TOWN OF BLAINE LAKE
SCHEDULE 10 - SCHEDULE OF COUNCIL REMUNERATION
For the year ended December 31, 2021

<u>Position - Name</u>	<u>Remuneration</u>	<u>Reimbursed Costs</u>	<u>Total</u>
Mayor - Al Sorenson	\$ 5,590	\$ 135	5,725
Councilor - Rodger Pederson	6,025	1,367	7,392
Councilor - Bev Breland	6,400	457	6,857
Councilor - Darlene Harder	4,500		4,500
Councilor - Jason Weber	3,775		3,775
Councilor - Melissa Johnson	3,725		3,725
Councilor - Jennifer Gutknecht	825		825
Councilor - Maxamus Stevenson	775	35	810
	<u>\$ 31,615</u>	<u>\$ 1,994</u>	<u>33,609</u>