



TOWN OF BLAINE LAKE

Financial Statements

For the year ended December 31, 2022

Sensus Chartered Professional Accountants Ltd.
Understanding your Business

TOWN OF BLAINE LAKE
CONSOLIDATED FINANCIAL STATEMENTS
For the year ended December 31, 2022

TOWN OF BLAINE LAKE
TABLE OF CONTENTS
For the year ended December 31, 2022

	Page
STATEMENT OF RESPONSIBILITY	3
INDEPENDENT AUDITOR'S REPORT , dated November 18, 2023	4 - 5
CONSOLIDATED FINANCIAL STATEMENTS	
Consolidated Statement of Financial Position	6
Consolidated Statement of Operations	7
Consolidated Statement of Change in Net Financial Assets (Net Debt)	8
Consolidated Statement of Cash Flows	9
Notes to the Consolidated Financial Statements	10 - 21
Schedule 1 - Schedule of Taxes and Other Unconditional Revenue	22
Schedule 2 - Schedule of Operating and Capital Revenue by Function	23 - 27
Schedule 3 - Schedule of Expenses by Function	28 - 29
Schedule 4 - Schedule of Segment Disclosure by Function - 2022	30
Schedule 5 - Schedule of Segment Disclosure by Function - 2021	31
Schedule 6 - Schedule of Tangible Capital Assets by Object	32
Schedule 7 - Schedule of Tangible Capital Assets by Function	33
Schedule 8 - Schedule of Accumulated Surplus	34
Schedule 9 - Schedule of Mill Rates and Assessments	35
Schedule 10 - Schedule of Council Remuneration	36

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, 2022 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, 2022, 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 2022 and prior years. Currently, the Town does not have a loan receivable set up for the 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
November 18, 2023



Chartered Professional Accountants Ltd.

TOWN OF BLAINE LAKE
CONSOLIDATED STATEMENT OF FINANCIAL POSITION
As at December 31, 2022

	2022	2021
FINANCIAL ASSETS		
Cash and temporary investments (Note 2)	\$ 1,689,696	\$ 1,450,320
Taxes receivable - municipal (Note 3)	212,748	137,960
Amounts receivable (Note 4)	288,084	182,554
TOTAL FINANCIAL ASSETS	2,190,528	1,770,834
LIABILITIES		
Accounts payable and accrued liabilities	109,726	154,311
Deposits (Note 1)	27,268	27,398
Deferred revenue (Notes 1 and 6)	1,000	2,358
Accrued landfill costs (Note 8)	151,435	147,744
Long-term debt (Note 10)	2,110,752	2,196,895
TOTAL LIABILITIES	2,400,181	2,528,706
NET DEBT	(209,653)	(757,872)
NON-FINANCIAL ASSETS		
Tangible capital assets (Schedules 6 and 7)	13,004,456	13,234,292
Assets held for sale (Note 5)	47,719	50,112
Inventories (Note 1)	3,800	3,800
Prepaid expenses	5,632	3,954
TOTAL NON-FINANCIAL ASSETS	13,061,607	13,292,158
ACCUMULATED SURPLUS (Schedule 8)	\$ 12,851,954	\$ 12,534,286

TOWN OF BLAINE LAKE
CONSOLIDATED STATEMENT OF OPERATIONS
For the year ended December 31, 2022

	2022 Budget Unaudited (Note 1)	2022 Actual	2021 Actual
REVENUE			
Taxes and other unconditional revenue (Schedule 1)	\$ 720,000	\$ 738,897	\$ 749,164
Fees and charges (Schedules 4 and 5)	437,000	758,035	543,538
Conditional grants (Schedules 4 and 5)	6,600	25,447	19,620
Tangible capital asset sales - gain (loss) (Schedules 4 and 5)		12,800	9,360
Land sales - gain (loss) (Schedules 4 and 5)		4,889	(22,257)
Investment income and commissions (Schedules 4 and 5)		5,787	10,494
Other revenues (Schedules 4 and 5)	30,000	38,683	31,033
	1,193,600	1,584,538	1,340,952
EXPENSES			
General government services (Schedule 3)	420,049	341,324	346,846
Protective services (Schedule 3)	140,003	141,012	116,655
Transportation services (Schedule 3)	623,719	578,998	511,093
Environmental and public health services (Schedule 3)	160,372	225,714	232,693
Planning and development services (Schedule 3)	25,000	55,398	
Recreation and cultural services (Schedule 3)	103,391	86,611	88,237
Utility services (Schedule 3)	361,463	381,820	380,167
	1,833,997	1,810,877	1,675,691
DEFICIT BEFORE OTHER CAPITAL CONTRIBUTIONS	(640,397)	(226,339)	(334,739)
Provincial/Federal capital grants and contributions (Schedules 4 and 5)	957,000	544,007	1,438,026
ANNUAL SURPLUS	316,603	317,668	1,103,287
ACCUMULATED SURPLUS, BEGINNING OF YEAR	12,534,286	12,534,286	11,430,999
ACCUMULATED SURPLUS, END OF YEAR	\$ 12,850,889	\$ 12,851,954	\$ 12,534,286

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

For the year ended December 31, 2022

	2022 Budget Unaudited (Note 1)	2022 Actual	2021 Actual
ANNUAL SURPLUS	\$ 316,603	\$ 317,668	\$ 1,103,287
Acquisition of tangible capital assets	(939,810)	(321,511)	(2,836,313)
Amortization of tangible capital assets	545,347	545,347	541,271
Gain on sale of tangible capital assets		(12,800)	(9,360)
Proceeds on sale of tangible capital assets		18,800	74,201
Acquisition of assets held for sale			(50,188)
Gain on sale of assets held for sale		(4,889)	22,257
Proceeds on sale of assets held for sale		7,282	13,216
Decrease in inventories			52
Decrease (increase) in prepaid expenses		(1,678)	70
	(394,463)	230,551	(2,244,794)
CHANGE IN NET FINANCIAL ASSETS (NET DEBT)	\$ (77,860)	548,219	(1,141,507)
NET FINANCIAL ASSETS (NET DEBT), BEGINNING OF YEAR		(757,872)	383,635
NET DEBT, END OF YEAR		\$ (209,653)	\$ (757,872)

TOWN OF BLAINE LAKE
CONSOLIDATED STATEMENT OF CASH FLOWS
For the year ended December 31, 2022

	2022	2021
OPERATING TRANSACTIONS		
Annual surplus	\$ 317,668	\$ 1,103,287
Changes in non-cash items:		
Taxes receivable - municipal	(74,788)	104,128
Amounts receivable	(105,530)	442,455
Inventories		52
Prepaid expenses	(1,678)	70
Accounts payable and accrued liabilities	(44,585)	16,625
Deferred revenue	(1,358)	(71,086)
Deposits	(130)	551
Accrued landfill costs	3,691	60,895
Gain on sale of tangible capital assets	(12,800)	(9,360)
Gain on sale of assets held for sale	(4,889)	22,257
Amortization	545,347	541,271
Cash provided by operating transactions	620,948	2,211,145
CAPITAL TRANSACTIONS		
Proceeds on sale of tangible capital assets	18,800	74,201
Cash used to acquire tangible capital assets	(321,511)	(2,836,313)
Cash applied to capital transactions	(302,711)	(2,762,112)
INVESTING TRANSACTIONS		
Proceeds on sale of assets held for sale	7,282	13,216
Acquisition of assets held for sale		(50,188)
Cash provided by (applied to) investing transactions	7,282	(36,972)
FINANCING TRANSACTIONS		
Proceeds from debt issues	10,000	24,275
Debt repayment	(96,143)	(168,373)
Advances on bank indebtedness		(34,158)
Cash applied to financing transactions	(86,143)	(178,256)
INCREASE (DECREASE) IN CASH AND TEMPORARY INVESTMENTS	239,376	(766,195)
CASH AND TEMPORARY INVESTMENTS, BEGINNING OF YEAR	1,450,320	2,216,515
CASH AND TEMPORARY INVESTMENTS, END OF YEAR	\$ 1,689,696	\$ 1,450,320

TOWN OF BLAINE LAKE
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
For the year ended December 31, 2022

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 consolidated 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. These consolidated financial statements do not contain any entities.

Partnerships

A partnership represents a contractual arrangement between the Town and a party or parties outside the reporting entity. The partners have significant, clearly defined common goals, make a financial investment in the partnership, share control of decision making, and share, on an equitable basis, the significant risks and benefits associated with the operations of the partnership. Partnerships included in these consolidated financial statements include:

16 to 43 Waste Management Corporation - 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.

TOWN OF BLAINE LAKE
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
For the year ended December 31, 2022

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Other (Non-Government Transfer) Contributions

Unrestricted contributions are recognized as revenue in the year received or in the year the funds are committed to the Town if the amount can be reasonably estimated and collection is reasonably assured. Externally restricted contributions are contributions for which the contributor has placed restrictions on the use of the resources. Externally restricted contributions are deferred until the resources are used for the purpose specified, at which time the contributions are recognized as revenue. In-kind contributions are recorded at their fair value when they are received.

Deferred Revenue and Deposits

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.

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.

TOWN OF BLAINE LAKE
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
For the year ended December 31, 2022

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Portfolio Investments

Portfolio investments are valued at the lower of cost and market value, less any provisions for other than temporary impairment. Investments with terms longer than one year have been classified as other long-term investments concurrent with the nature of the investment. The long-term investments in the Saskatchewan 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 valued 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.

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
Leased capital assets	Lease term
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.

TOWN OF BLAINE LAKE
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
For the year ended December 31, 2022

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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.

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 8.

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 9.

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, 2022

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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.

Measurement Uncertainty

The preparation of the 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.

TOWN OF BLAINE LAKE
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
For the year ended December 31, 2022

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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 16, 2022.

Assets Held for Sale

The Town is committed to selling the asset, the asset is in a condition to be sold, the asset is publicly seen to be for sale, there is an active market for the asset, there is a plan in place for selling the asset and the sale is reasonably anticipated to be completed within one year of the financial statement date.

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.

TOWN OF BLAINE LAKE
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
For the year ended December 31, 2022

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

New Standards and Amendments to Standards (continued)

Effective for Fiscal Years Beginning On or After April 1, 2022 (continued):

PS 3280 Asset Retirement Obligations, a new standard establishing guidance on the accounting and reporting of legal obligations associated with the retirement of tangible capital assets controlled by a government or 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.

2. CASH AND TEMPORARY INVESTMENTS

Cash and temporary investments are comprised of the following:

	2022	2021
Cash	\$ 976,663	\$ 1,039,591
Temporary investments	713,033	410,729
	<u>\$ 1,689,696</u>	<u>\$ 1,450,320</u>

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 1.50% - 3.55% (2021 - 0.55% - 2.00%) and mature between March 2023 and April 2024.

TOWN OF BLAINE LAKE
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
For the year ended December 31, 2022

3. TAXES AND GRANTS-IN-LIEU RECEIVABLE

	2022	2021
Municipal		
- Current	\$ 133,942	\$ 85,071
- Arrears	78,806	52,889
Total municipal taxes receivable	212,748	137,960
School		
- Current	25,586	16,337
- Arrears	13,459	6,539
Total school taxes receivable	39,045	22,876
Total taxes and grants-in-lieu receivable	251,793	160,836
Deduct taxes receivable to be collected on behalf of other organizations	(39,045)	(22,876)
Municipal and grants-in-lieu taxes receivable	\$ 212,748	\$ 137,960

4. AMOUNTS RECEIVABLE

Amounts receivable are valued at their net realized value.

	2022	2021
Organizations and individuals	\$ 114,358	\$ 8,115
Utility	66,609	59,143
Federal government	48,510	67,541
Provincial government	38,172	31,725
Local government	15,957	14,477
Accrued interest	4,478	1,553
	\$ 288,084	\$ 182,554

5. ASSETS HELD FOR SALE

	2022	2021
Tax title property	\$ 90,258	\$ 110,539
Allowance for market value adjustment	(42,539)	(60,427)
Total assets held for sale	\$ 47,719	\$ 50,112

TOWN OF BLAINE LAKE
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
For the year ended December 31, 2022

6. DEFERRED REVENUE

Deferred revenue consists of deposits collected in the consolidated entity and deposits for assets held for sale from ratepayers.

	16 to 43 Waste Management Corporation	Land deposits	2022 Total	2021 Total
Balance, beginning of year	\$ 1,708	\$ 650	\$ 2,358	\$ 73,444
Contributions received during the year		1,000	1,000	650
Amounts amortized to revenue	(1,708)	(650)	(2,358)	(71,736)
Balance, end of year	\$	\$ 1,000	\$ 1,000	\$ 2,358

7. 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 2022 was \$18,042 (2021 - \$19,130). 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.

Total current service contributions by the Town to the MEPP in 2022 were \$18,042 (2021 - \$19,130). Total current service contributions by the employees of the Town to the MEPP in 2022 were \$18,042 (2021 - \$19,130).

At December 31, 2021, the MEPP disclosed an actuarial surplus of \$312,928,000. As of the audit report date, the December 31, 2022 MEPP actuarial deficiency/surplus has not yet been released.

For further information of the amount of MEPP deficiency/surplus information, see: <https://mepp.peba.ca/fund-information/plan-reporting>

TOWN OF BLAINE LAKE
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
For the year ended December 31, 2022

8. ACCRUED LANDFILL COSTS

	2022	2021
Environmental liabilities	\$ 151,435	\$ 147,744

In 2022, the Town has accrued an overall liability for environmental matters in the amount of \$151,435 (2021 - \$147,744) 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 \$151,435 (2021 - \$147,744) 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% (2021 - 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.

9. TRUSTS ADMINISTERED BY THE TOWN

The Town administers trusts on behalf of third parties. As related trusts are not owned by the Town, the trusts have been excluded from the consolidated financial statements.

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

	2022				2021
	Blaine Lake Clinic Trust	Centennial Trust	Blaine Lake Library Trust	Total	Total
BALANCE, BEGINNING OF YEAR	\$ 27,356	\$ 8,916	\$ 2,310	\$ 38,582	\$ 40,582
REVENUES					
EXPENDITURES					
Payment to organization					2,000
BALANCE, END OF YEAR	\$ 27,356	\$ 8,916	\$ 2,310	\$ 38,582	\$ 38,582

TOWN OF BLAINE LAKE
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
For the year ended December 31, 2022

10. LONG-TERM DEBT

The debt limit of the Town is \$1,083,391. 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)).

	2022	2021
The Municipal Financing Corporation of Saskatchewan annuity debenture bearing interest at 2.60% per annum, repayable in blended annual installments of \$129,509, maturing in June 2040.	\$ 1,842,966	\$ 1,922,491
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.	157,201	169,491
16 to 43 Waste Management Corporation - Related party injection for operations from participating communities; no repayment terms and non-interest bearing. Non-secured.	75,275	65,275
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.	35,310	39,638
	\$ 2,110,752	\$ 2,196,895

Future principal and interest payments are as follows:

	Principal	Interest	Total
2023	\$ 103,639	\$ 57,704	\$ 161,343
2024	106,986	54,357	161,343
2025	110,459	50,884	161,343
2026	114,062	47,281	161,343
2027	117,800	43,543	161,343
Thereafter	1,557,806	356,773	1,914,579
Balance	\$ 2,110,752	\$ 610,542	\$ 2,721,294

TOWN OF BLAINE LAKE
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
For the year ended December 31, 2022

11. SUBSEQUENT EVENTS

The Town of Blaine Lake approved upgrades to be completed to the south reservoir at a cost of greater than \$38,000, which has an anticipated completion date of March 2024.

The Town of Blaine Lake and the Rural Municipality of Blaine Lake #434 have formed the Blaine Lake Fire Board, effective January 1, 2023 as per the February 21, 2023 meeting minutes at an equal share of 50% each. The Blaine Lake Fire Board will be responsible for the revenues and expenses of the Fire Department. In forming the Fire Board, the Town issued a cheque in the amount of \$42,784 to the Blaine Lake Fire Board during the 2023 year.

TOWN OF BLAINE LAKE

SCHEDULE 1 - SCHEDULE OF TAXES AND OTHER UNCONDITIONAL REVENUES

For the year ended December 31, 2022

	2022 Budget Unaudited (Note 1)	2022 Actual	2021 Actual
TAXES			
General municipal tax levy	\$ 580,000	\$ 571,650	\$ 580,985
Abatements and adjustments		(206)	(7,129)
Discount on current year taxes	(29,000)	(16,643)	(18,405)
Net Municipal Taxes	551,000	554,801	555,451
Penalties on tax arrears	13,000	13,792	25,433
Total Taxes	564,000	568,593	580,884
UNCONDITIONAL GRANTS			
Equalization (Revenue Sharing)	110,000	110,289	113,976
Total Unconditional Grants	110,000	110,289	113,976
GRANTS-IN-LIEU OF TAXES			
Federal	1,500	9,945	7,859
Provincial Sasktel	1,500	1,162	1,628
Other Government Transfers			
S.P.C. Surcharge	30,000	31,411	28,022
Sask Energy Surcharge	13,000	17,497	16,795
Total Grants-in-Lieu of Taxes	46,000	60,015	54,304
TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE	\$ 720,000	\$ 738,897	\$ 749,164

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

For the year ended December 31, 2022

	2022 Budget Unaudited (Note 1)	2022 Actual	2021 Actual
GENERAL GOVERNMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Sales of supplies	\$	\$ 3	\$ 115
- Licenses and general office services		3,483	2,853
Total Fees and Charges		3,486	2,968
- Land sales - gain (loss)		4,889	(22,257)
- Investment income and commissions		5,787	10,494
Total Other Segmented Revenue		14,162	(8,795)
Total Operating		14,162	(8,795)
Capital			
Conditional Grants			
- Municipal Economic Enhancement Program (MEEP)			43,537
Total Capital			43,537
Total General Government Services		14,162	34,742
PROTECTIVE SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Fire fees		99,826	24,807
- Police fines		3,413	4,165
Total Fees and Charges		103,239	28,972
- Fire department shared expenditures reimbursement	30,000	37,683	31,033
Total Other Segmented Revenue	30,000	140,922	60,005
Conditional Grants			
- Local government		3,200	
Total Conditional Grants		3,200	
Total Operating	30,000	144,122	60,005
Total Protective Services	30,000	144,122	60,005

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

For the year ended December 31, 2022

	2022 Budget Unaudited (Note 1)	2022 Actual	2021 Actual
TRANSPORTATION SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Custom work	\$	\$ 21,266	\$ 13,778
Total Fees and Charges		21,266	13,778
- Tangible capital asset sales - gain (loss)		12,800	2,001
Total Other Segmented Revenue		34,066	15,779
Conditional Grants			
- Student Employment	1,600	1,655	3,170
- SGI - Traffic Safety	5,000	9,662	10,520
Total Conditional Grants	6,600	11,317	13,690
Total Operating	6,600	45,383	29,469
Capital			
Conditional Grants			
- Municipal Economic Enhancement Program (MEEP)			28,183
Total Capital			28,183
Total Transportation Services	6,600	45,383	57,652

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

For the year ended December 31, 2022

	2022 Budget Unaudited (Note 1)	2022 Actual	2021 Actual
ENVIRONMENTAL AND PUBLIC HEALTH SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Waste and disposal fees	\$ 108,000	\$ 148,777	\$ 151,121
- Sarcan rental and clinic shared expenditures reimbursement	22,500	20,855	20,011
- Cemetery fees		500	500
Total Fees and Charges	130,500	170,132	171,632
- Tangible capital asset sales - gain (loss)			7,359
Total Other Segmented Revenue	130,500	170,132	178,991
Total Operating	130,500	170,132	178,991
Total Environmental and Public Health Services	130,500	170,132	178,991
PLANNING AND DEVELOPMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Maintenance and development charges		57,957	
Total Fees and Charges		57,957	
Total Other Segmented Revenue		57,957	
Total Operating		57,957	
Total Planning and Development Services		57,957	

TOWN OF BLAINE LAKE

SCHEDULE 2 - SCHEDULE OF OPERATING AND CAPITAL REVENUE BY FUNCTION

For the year ended December 31, 2022

	2022 Budget Unaudited (Note 1)	2022 Actual	2021 Actual
RECREATION AND CULTURAL SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Campground fees and shared expenditures reimbursement	\$ 11,500	\$ 17,427	\$ 10,649
Total Fees and Charges	11,500	17,427	10,649
- Donations		1,000	
Total Other Segmented Revenue	11,500	18,427	10,649
Conditional Grants			
- Sask Lotteries and Sask Parks and Recreation		10,930	5,930
Total Conditional Grants		10,930	5,930
Total Operating	11,500	29,357	16,579
Total Recreation and Cultural Services	11,500	29,357	16,579
UTILITY SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Water	135,000	135,700	136,015
- Water treatment plant capital asset charge	110,000	132,703	64,781
- Infrastructure fees		59,697	58,962
- Sewer	45,000	46,478	46,104
- Penalties	5,000	9,950	9,677
Total Fees and Charges	295,000	384,528	315,539
Total Other Segmented Revenue	295,000	384,528	315,539
Total Operating	295,000	384,528	315,539
Capital			
Conditional Grants			
- Canada Community - Building Fund (CCBF)	157,000	46,257	29,965
- New Building Canada Fund (SCF, NRP)	800,000	497,750	1,336,341
Total Capital	957,000	544,007	1,366,306
Total Utility Services	1,252,000	928,535	1,681,845
TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	\$ 1,430,600	\$ 1,389,648	\$ 2,029,814

TOWN OF BLAINE LAKE

SCHEDULE 2 - SCHEDULE OF OPERATING AND CAPITAL REVENUE BY FUNCTION

For the year ended December 31, 2022

	2022 Budget Unaudited (Note 1)	2022 Actual	2021 Actual
SUMMARY			
Total Other Segmented Revenue	\$ 467,000	\$ 820,194	\$ 572,168
Total Conditional Grants	6,600	25,447	19,620
Total Capital Grants and Contributions	957,000	544,007	1,438,026
TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	\$ 1,430,600	\$ 1,389,648	\$ 2,029,814

TOWN OF BLAINE LAKE
SCHEDULE 3 - SCHEDULE OF EXPENSES BY FUNCTION
For the year ended December 31, 2022

	2022 Budget Unaudited (Note 1)	2022 Actual	2021 Actual
GENERAL GOVERNMENT SERVICES			
Council remuneration and travel	\$ 38,000	\$ 31,186	\$ 34,329
Wages and benefits	209,000	198,972	155,280
Professional/Contractual services	111,000	65,577	53,354
Utilities	12,500	13,463	9,323
Maintenance, materials, and supplies	34,500	17,077	20,654
Amortization	15,049	15,049	13,479
Allowance for uncollectibles			60,427
Total General Government Services	420,049	341,324	346,846
PROTECTIVE SERVICES			
Police protection			
Professional/Contractual services	65,000	45,200	46,865
Fire protection			
Wages and benefits	21,000	26,070	27,623
Professional/Contractual services	9,500	34,064	11,354
Utilities	4,500	2,512	3,725
Maintenance, materials, and supplies	32,500	25,663	19,585
Amortization	7,503	7,503	7,503
Total Protective Services	140,003	141,012	116,655
TRANSPORTATION SERVICES			
Wages and benefits	131,840	105,326	89,492
Professional/Contractual services	45,000	22,015	13,051
Utilities	27,000	21,911	23,755
Maintenance, materials, and supplies	81,490	91,357	48,380
Amortization	338,389	338,389	336,415
Total Transportation Services	623,719	578,998	511,093

TOWN OF BLAINE LAKE
SCHEDULE 3 - SCHEDULE OF EXPENSES BY FUNCTION
For the year ended December 31, 2022

	2022 Budget Unaudited (Note 1)	2022 Actual	2021 Actual
ENVIRONMENTAL AND PUBLIC HEALTH SERVICES			
Wages and benefits	\$ 7,700	\$ 33,652	\$ 26,974
Professional/Contractual services	112,200	104,939	99,076
Utilities	520	4,847	5,112
Maintenance, materials, and supplies	5,000	25,202	24,452
Grants and contributions			
- Operating			
• Waste disposal		11,000	21,600
Amortization	33,952	33,952	33,862
Interest on long-term debt		11,059	16,830
Doctor recruitment and housing deficit	1,000	1,063	4,787
Total Environmental and Public Health Services	160,372	225,714	232,693
PLANNING AND DEVELOPMENT SERVICES			
Professional/Contractual services	25,000	55,398	
Total Planning and Development Services	25,000	55,398	
RECREATION AND CULTURAL SERVICES			
Wages and benefits			11,095
Professional/Contractual services	2,500	22,270	17,903
Utilities	8,300	7,937	7,265
Maintenance, materials, and supplies	50,500	9,205	9,918
Grants and contributions			
- Operating	15,000	20,108	15,257
Amortization	27,091	27,091	26,799
Total Recreation and Cultural Services	103,391	86,611	88,237
UTILITY SERVICES			
Wages and benefits	77,100	62,723	50,448
Professional/Contractual services	3,000	22,700	18,847
Utilities	31,000	20,994	26,120
Maintenance, materials, and supplies	97,000	103,267	111,541
Amortization	123,363	123,363	123,213
Interest on long-term debt	30,000	48,773	49,998
Total Utility Services	361,463	381,820	380,167
TOTAL EXPENSES BY FUNCTION	\$ 1,833,997	\$ 1,810,877	\$ 1,675,691

TOWN OF BLAINE LAKE
SCHEDULE 4 - SCHEDULE OF SEGMENT DISCLOSURE BY FUNCTION
For the year ended December 31, 2022

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
Revenues (Schedule 2)								
Fees and Charges	\$ 3,486	\$ 103,239	\$ 21,266	\$ 170,132	\$ 57,957	\$ 17,427	\$ 384,528	\$ 758,035
Tangible Capital Asset Sale - Gain (Loss)			12,800					12,800
Land Sales - Gain (Loss)	4,889							4,889
Investment Income & Commissions	5,787							5,787
Other Revenues		37,683				1,000		38,683
Grants - Conditional		3,200	11,317			10,930		25,447
- Capital							544,007	544,007
Total revenues	14,162	144,122	45,383	170,132	57,957	29,357	928,535	1,389,648
Expenses (Schedule 3)								
Wages & Benefits	230,158	26,070	105,326	33,652			62,723	457,929
Professional/Contractual Services	65,577	79,264	22,015	104,939	55,398	22,270	22,700	372,163
Utilities	13,463	2,512	21,911	4,847		7,937	20,994	71,664
Maintenance, Materials, Supplies	17,077	25,663	91,357	25,202		9,205	103,267	271,771
Grants and Contributions				11,000		20,108		31,108
Amortization	15,049	7,503	338,389	33,952		27,091	123,363	545,347
Interest				11,059			48,773	59,832
Allowance for Uncollectibles								
Other				1,063				1,063
Total expenses	341,324	141,012	578,998	225,714	55,398	86,611	381,820	1,810,877
Surplus (Deficit) by Function	(327,162)	3,110	(533,615)	(55,582)	2,559	(57,254)	546,715	(421,229)
Taxation and other unconditional revenue (Schedule 1)								
								738,897
Net Surplus								\$ 317,668

TOWN OF BLAINE LAKE
SCHEDULE 5 - 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	\$ 28,972	\$ 13,778	\$ 171,632	\$ 7,359	\$ 10,649	\$ 315,539	\$ 543,538
Tangible Capital Asset Sale - Gain (Loss)			2,001					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	43,537		13,690			5,930		19,620
- Capital			28,183				1,366,306	1,438,026
Total revenues	34,742	60,005	57,652	178,991		16,579	1,681,845	2,029,814
Expenses (Schedule 3)								
Wages & Benefits	189,609	27,623	89,492	26,974		11,095	50,448	395,241
Professional/Contractual Services	53,354	58,219	13,051	99,076		17,903	18,847	260,450
Utilities	9,323	3,725	23,755	5,112		7,265	26,120	75,300
Maintenance, Materials, Supplies	20,654	19,585	48,380	24,452		9,918	111,541	234,530
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				4,787				4,787
Total expenses	346,846	116,655	511,093	232,693		88,237	380,167	1,675,691
Surplus (Deficit) by Function	(312,104)	(56,650)	(453,441)	(53,702)		(71,658)	1,301,678	354,123
Taxation and other unconditional revenue (Schedule 1)								
								749,164
Net Surplus								\$ 1,103,287

TOWN OF BLAINE LAKE
SCHEDULE 6 - SCHEDULE OF TANGIBLE CAPITAL ASSETS BY OBJECT
For the year ended December 31, 2022

Cost	General Assets					Infrastructure Assets	General/ Infrastructure	Totals	
	Land	Land Improvements	Buildings	Vehicles	Machinery & Equipment			2022	2021
Opening costs	\$ 113,587	319,583	8,678,423	799,659	376,330	11,766,593	4,090,308	\$ 26,144,483	\$ 23,388,911
Additions during the year	12,000		38,125	58,289	25,603		187,494	321,511	2,836,313
Disposals and write downs				(15,000)				(15,000)	(80,741)
Closing costs	125,587	319,583	8,716,548	842,948	401,933	11,766,593	4,277,802	26,450,994	26,144,483
Accumulated Amortization									
Opening accumulated amortization		61,582	5,407,553	677,087	212,524	6,551,445		12,910,191	12,384,820
Amortization		9,727	173,748	20,229	22,453	319,190		545,347	541,271
Disposals and write downs				(9,000)				(9,000)	(15,900)
Closing accumulated amortization		71,309	5,581,301	688,316	234,977	6,870,635		13,446,538	12,910,191
Net Book Value	\$ 125,587	248,274	3,135,247	154,632	166,956	4,895,958	4,277,802	\$ 13,004,456	\$ 13,234,292

TOWN OF BLAINE LAKE
SCHEDULE 7 - SCHEDULE OF TANGIBLE CAPITAL ASSETS BY FUNCTION
For the year ended December 31, 2022

Cost	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning & Development	Recreation & Culture	Water & Sewer	Totals	
								2022	2021
Opening costs	\$ 677,886	634,560	11,379,628	1,296,944		1,390,738	10,764,727	\$ 26,144,483	\$ 23,388,911
Additions during the year	30,084		59,926	25,069		29,168	177,264	321,511	2,836,313
Disposals and write downs			(15,000)					(15,000)	(80,741)
Closing costs	707,970	634,560	11,424,554	1,322,013		1,419,906	10,941,991	26,450,994	26,144,483
Accumulated Amortization									
Opening accumulated amortization	254,346	580,535	6,138,934	252,577		970,726	4,713,073	12,910,191	12,384,820
Amortization	15,049	7,503	338,389	33,952		27,091	123,363	545,347	541,271
Disposals and write downs			(9,000)					(9,000)	(15,900)
Closing accumulated amortization	269,395	588,038	6,468,323	286,529		997,817	4,836,436	13,446,538	12,910,191
Net Book Value	\$ 438,575	46,522	4,956,231	1,035,484		422,089	6,105,555	\$ 13,004,456	\$ 13,234,292

TOWN OF BLAINE LAKE
SCHEDULE 8 - SCHEDULE OF ACCUMULATED SURPLUS
For the year ended December 31, 2022

	2021	Changes	2022
UNAPPROPRIATED SURPLUS	\$ 799,470	\$ 248,960	\$ 1,048,430
APPROPRIATED RESERVES			
Fire Department Reserve	42,785	10,000	52,785
Streets and Drainage Reserve	39,160		39,160
Street Equipment Reserve	12,000		12,000
Water Sewer Reserve	413,286	59,698	472,984
Campground Washrooms Reserve	5,132		5,132
Capital Trust Reserve	55,000		55,000
Water Treatment Plant Reserve	64,781	132,703	197,484
Total appropriated	632,144	202,401	834,545
NET INVESTMENT IN TANGIBLE CAPITAL ASSETS			
Tangible capital assets (Schedule 6)	13,234,292	(229,836)	13,004,456
Less: Related debt	(2,131,620)	96,143	(2,035,477)
Net Investment in tangible capital assets	11,102,672	(133,693)	10,968,979
TOTAL ACCUMULATED SURPLUS	\$ 12,534,286	\$ 317,668	\$ 12,851,954

MILL RATES:		MILLS
Average Municipal		22.7150
Average School		4.7141
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, 2022

<u>Position - Name</u>	<u>Remuneration</u>	<u>Reimbursed Costs</u>	<u>Total</u>
Mayor - Al Sorenson	\$ 5,460	\$ 102	\$ 5,562
Councilor - Bev Breland	4,675	803	5,478
Councilor - Rodger Pederson	4,400	458	4,858
Councilor - Melissa Johnson	4,725		4,725
Councilor - Jason Weber	4,000	45	4,045
Councilor - Maxamus Stevenson	1,700	20	1,720
Councilor - Darlene Harder	1,475		1,475
Councilor - Barry Glencross	125		125
	<u>\$ 26,560</u>	<u>\$ 1,428</u>	<u>\$ 27,988</u>