

Town of Birch Hills
Consolidated Financial Statements
December 31, 2011

Town of Birch Hills

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For the year ended December 31, 2011

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Management's Responsibility

To the Mayor and Council of Town of Birch Hills:

Management is responsible for the preparation and presentation of the accompanying financial statements, including responsibility for significant accounting judgments and estimates in accordance with Canadian public sector accounting standards. This responsibility includes selecting appropriate accounting principles and methods, and making decisions affecting the measurement of transactions in which objective judgment is required.

In discharging its responsibilities for the integrity and fairness of the consolidated financial statements, management designs and maintains the necessary accounting systems and related internal controls to provide reasonable assurance that transactions are authorized, assets are safeguarded and financial records are properly maintained to provide reliable information for the preparation of financial statements.

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

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


Administrator

Independent Auditors' Report

To the Mayor and Council of Town of Birch Hills

We have audited the accompanying consolidated financial statements of the Town of Birch Hills, which comprise the consolidated statement of financial position as at December 31, 2011, and the consolidated statements of operations, changes in net debt, cash flow and supporting schedules for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

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

Auditors' Responsibility

Our responsibility is to express an opinion on these consolidated financial statements based on our audit. We conducted our audit in accordance with Canadian generally accepted auditing standards. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the consolidated financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the consolidated financial statements present fairly, in all material respects, the financial position of Town of Birch Hills as at December 31, 2011 and the results of its operations and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.

Prince Albert, Saskatchewan

May 23, 2012

MNP LLP

Chartered Accountants

MNP

Town of Birch Hills
Consolidated Statement of Financial Position
As at December 31, 2011

Statement 1

	2011	2010 (Restated - see Note 11)
ASSETS		
Financial Assets		
Cash and Temporary Investments (Note 2)	224,983	144,950
Taxes Receivable - Municipal (Note 3)	46,465	52,643
Other Accounts Receivable (Note 4)	194,127	126,331
Land for Resale (Note 5)	418,625	439,738
Long-Term Investments	26,370	2,939
Total Financial Assets	910,570	766,601

LIABILITIES

Bank Indebtedness (Note 6)	-	161,659
Accounts Payable	87,460	85,429
Deposits	42,512	54,975
Deferred Revenue (Note 7)	-	-
Accrued Landfill Costs (Note 8)	7,129	5,121
Long-Term Debt (Note 10)	1,216,667	712,122
Total Liabilities	1,353,768	1,019,306

NET DEBT	(443,198)	(252,705)
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Non-Financial Assets

Tangible Capital Assets (Schedule 6, 7)	6,220,847	5,499,428
Prepayments and Deferred Charges	31,787	26,353
Stock and Supplies	16,049	4,584
Total Non-Financial Assets	6,268,683	5,530,365

Accumulated Surplus (Schedule 8)	5,825,485	5,277,660
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 Mayor


 Councilor

Town of Birch Hills
Consolidated Statement of Operations
For the year ended December 31, 2011

Statement 2

	2011 Budget	2011	2010 (Restated - see Note 11)
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Revenues

Taxes and Other Unconditional Revenue (Schedule 1)	1,071,343	951,238	859,635
Fees and Charges (Schedule 4, 5)	467,558	688,979	607,314
Conditional Grants (Schedule 4, 5)	33	33	39,980
Tangible Capital Asset Sales - Gain (loss) (Schedule 4, 5)	-	-	(3,209)
Land Sales - Gain (Schedule 4, 5)	262,000	117,162	21,526
Investment Income and Commissions (Schedule 4, 5)	-	6,015	802
Recreation Memberships and Other (Schedule 4, 5)	22,200	271,053	235,842
Total Revenues	1,823,134	2,034,480	1,761,890

Expenses

General Government Services (Schedule 3)	317,753	351,894	295,684
Protective Services (Schedule 3)	107,450	84,775	104,926
Transportation Services (Schedule 3)	396,058	414,522	376,193
Environmental and Public Health Services (Schedule 3)	68,395	97,294	40,429
Planning and Development Services (Schedule 3)	130,000	68,074	5,937
Recreation and Cultural Services (Schedule 3)	179,770	624,055	606,356
Utility Services (Schedule 3)	874,500	312,785	350,348
Total Expenses	2,073,926	1,953,399	1,779,873

Surplus of Revenues over Expenses before Other Capital Contributions	(250,792)	81,081	(17,983)
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Provincial/Federal Capital Grants and Contributions (Schedule 4, 5)	350,000	466,744	771,045
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Surplus of Revenues over Expenses	99,208	547,825	753,062
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Accumulated Surplus, Beginning of Year	5,277,660	5,277,660	4,524,598
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Accumulated Surplus, End of Year	5,376,868	5,825,485	5,277,660
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Town of Birch Hills**Consolidated Statement of Change in Net Debt****For the year ended December 31, 2011****Statement 3**

2011	2010 (Restated - see Note 11)
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Surplus	547,825	753,062
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(Acquisition) of tangible capital assets	(976,440)	(853,141)
Amortization of tangible capital assets	255,021	265,573
Proceeds on disposal of tangible capital assets	-	74,954
Loss on the disposal of tangible capital assets	-	(18,318)
Difference of capital expenses over expenditures	(721,419)	(530,932)

(Acquisition) of supplies inventories	(16,049)	(29,004)
(Acquisition) of prepaid expense	(31,787)	(39,173)
Consumption of supplies inventory	4,584	29,287
Use of prepaid expense	26,354	39,174
Difference of expenses of other non-financial over expenditures	(16,898)	284

(Increase) Decrease in Net Debt	(190,492)	222,414
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Net Debt - Beginning of Year	(252,705)	(475,119)
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Net Debt - End of Year	(443,197)	(252,705)
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Town of Birch Hills
Consolidated Statement of Cash Flow
For the year ended December 31, 2011

Statement 4

2011	2010 (Restated - see Note 11)
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Cash provided by (used for) the following activities

Operating:

Surplus	547,825	753,062
Amortization	255,021	265,573
Gain on disposal of land for resale	(117,162)	(21,527)
Loss on disposal of tangible capital assets	-	3,209
	685,684	1,000,317

Change in assets/liabilities

Taxes receivable	6,178	(7,396)
Other receivables	(67,796)	28,294
Land for resale	(17,724)	6,472
Accounts and accrued liabilities payable	4,038	(44,140)
Deposits	(12,463)	3,250
Deferred revenue	-	(470)
Other liabilities	-	-
Stock and supplies for use	(11,465)	286
Prepayments and deferred charges	(5,434)	-

Net cash from (used for) operations	581,018	986,613
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Capital:

Acquisition of capital assets	(976,440)	(853,141)
Proceeds from the disposal of capital assets	-	46,954
Proceeds from sale of land for resale	156,000	28,000

Net cash from (used for) capital	(820,440)	(778,187)
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Investing:

Long-term investments	(23,431)	-
Other investments	-	-

Net cash from (used for) investing	(23,431)	-
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Financing:

Long-term debt issued	600,000	50,000
Long-term debt repaid	(95,455)	(173,641)
Bank indebtedness	(161,659)	(42,566)

Net cash from (used for) financing	342,886	(166,207)
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Increase (Decrease) in cash resources	80,033	42,219
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Cash and Temporary Investments - Beginning of Year	144,950	102,731
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Cash and Temporary Investments - End of Year	224,983	144,950
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Town of Birch Hills
Notes to the Consolidated Financial Statements
For the year ended December 31, 2011

1. Significant accounting policies

The consolidated financial statements of the municipality are prepared by management in accordance with the local government accounting standards established by the Public Sector Accounting Board of the Canadian Institute of Chartered Accountants. Significant aspects of the accounting policies are as follows:

- a) **Basis of accounting:** The financial statements are prepared using the accrual basis of accounting. The accrual basis of accounting recognize 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.
- b) **Reporting Entity:** The financial statements consolidates the assets, liabilities and flow of resources of the municipality. The entity is comprised of all of the organizations that are owned or controlled by the municipality and are, therefore, accountable to the Council for the administration of their financial affairs and resources. Entities included in these financial statements are as follows:

<u>Entity</u>	<u>Basis of Recording</u>
Birch Hills and District Recreation Board	Consolidation

All inter-organizational transactions and balances have been eliminated.

- c) **Collection of funds for other authorities:** Collection of funds by the municipality for the school board are collected and remitted in accordance with relevant legislation.
- d) **Government Transfers:** Government transfers are recognized as either expenditures or revenues in the period that the events giving rise to the transfer occurred, as long as
 - a) the transfer is authorized;
 - b) eligibility criteria have been met by the recipient; and,
 - c) a reasonable estimate of the amount can be made.

Unearned government transfer amounts received but not earned will be recorded as deferred revenue.

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

- e) **Land sales revenue:** Land sales are recognized when funds are received in full. Deposits are non-refundable and recognized when the remainder of funds are received in full or when the purchaser becomes in breach of contract.
- f) **Deferred Revenue - Fees and charges:** Certain user charges and fees are collected for which the related services have yet to be performed. Revenue is recognized in the period when the related expenses are incurred or services performed.
- g) **Local Improvement Charges:** Local improvement projects financed by frontage taxes recognize any prepayment charges as revenue in the period assessed.
- h) **Net Debt:** Net Debt at the end of an accounting period are the net amount of financial assets less liabilities outstanding. Financial assets represent items such as cash and those other assets on hand which could provide resources to discharge existing liabilities or finance future operations. These include realizable assets which are convertible to cash and not intended for consumption in the normal course of operations.
- i) **Non-financial assets:** Tangible capital and other non-financial assets are accounted for as assets by the government because they can be used to provide government services in future periods. These assets do not normally provide resources to discharge the liabilities of the government unless they are sold.
- j) **Appropriated Reserves:** Reserves are established at the discretion of Council to designate surplus for future operating and capital transactions. Amounts so designated are described on Schedule 8.
- k) **Investments:** Portfolio investments are valued at the lower of cost, less any provisions for other than temporary impairment. Investments with terms longer than one year have been classified as other long-term investments concurrent with the nature of the investment. The long term investments in the Saskatchewan Rural Municipalities - Self insurance fund are accounted for on the equity basis.

Town of Birch Hills

Notes to the Consolidated Financial Statements

For the year ended December 31, 2011

1. Significant accounting policies - continued

- l) **Inventories:** Inventories of materials and supplies expected to be used by the municipality are valued at the lower of cost or replacement cost. Inventories of land, materials and supplies held for resale are valued at the lower of cost or net realizable value. Cost is determined by the average cost method. Net realizable value is the estimated selling price in the ordinary course of business.
- m) **Tangible Capital Assets:** All tangible capital asset acquisitions or betterments made throughout the year are recorded at their acquisition cost. 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 cost of these tangible capital assets less any residual value are amortized over the asset's useful life using the straight-line method of amortization. The municipality's tangible capital asset useful lives are estimated as follows:

<u>Asset</u>	<u>Useful Life</u>
<i>General Assets</i>	
Land	Indefinite
Land Improvements	Indefinite
Buildings	40 Yrs
Vehicles & Equipment	
Vehicles	10 Yrs
Machinery and Equipment	10 Yrs
<i>Infrastructure Assets</i>	
Infrastructure Assets	
Water & Sewer	40 Yrs
Road Network Assets	40 Yrs

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

Capitalization of Interest: The municipality does not capitalize interest incurred while a tangible capital asset is under construction.

Leases: All leases are recorded on the financial statement 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 a operating lease and rental payments are expensed as incurred.

Town of Birch Hills
Notes to the Consolidated Financial Statements
For the year ended December 31, 2011

- n) **Measurement Uncertainty:** The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amount of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenue and expenditures during the period. Accounts receivable are stated after evaluation as to their collectability and an appropriate allowance for doubtful accounts is provided where considered necessary.

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

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

- o) **Basis of segmentation/Segment report:** The Municipality 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 related to the costs of the function have been attributed to each segment. Interest is allocated to functions based on the purpose of specific borrowings.

The segments (functions) are as follows:

General Government: The general government segment provides for the administration of the municipality.

Protective Services: Protective Services is comprised of expenses for Police and Fire protection.

Transportation services: The Transportation services segment 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: The environmental segment provides waste disposal and other environmental services. The public health segment provides for expenses related to public health services in the municipality.

Planning and Development: The planning and development segment provides for neighbourhood development and sustainability.

Recreation and Culture: The recreation and culture segment provides for community services through the provision of recreation and leisure services.

Utility Services: The Utility services segment provides for delivery of water, collecting and treating of wastewater and providing collection and disposal of solid waste.

- p) **Recent Accounting Pronouncements:** In June 2011 the Public Sector Accounting Board issued new section PS 3450 Financial Instruments which provides comprehensive guidance on the recognition, measurement, presentation and disclosure of financial instruments including derivatives. The standard requires public sector entities, which include governments and government organizations, to recognize a financial asset and/or a financial liability when it becomes a party to a financial instrument contract. Fair value measurement is required for derivatives and portfolio investments that are equity instruments quoted in an active market. A public sector entity can choose to report non-derivative financial assets and/or financial liabilities on a fair value basis if it manages and reports performance of these items on a fair value basis. Related changes were made to section PS 1200 Financial Statement Presentation such that a change in the fair value of items in the fair value category is recognized in the statement of remeasurement gains and losses until settlement. For government organizations, new section PS 3450 is effective for fiscal years beginning on or after April 1, 2012. The municipality expects to apply the section for its financial statements dated December 31, 2013. The municipality has not yet determined the effect adopting PS 3450 will have on its financial statements.

2. Cash and temporary investments

	2011	2010
Cash	210,059	70,291
CIBC GIC #523, Maturity December 13, 2012, Interest Rate 1.0%	10,000	-
CIBC GIC #00124	4,924	4,924
CIBC GIC #00183	-	69,735
Total Cash and temporary investments	224,983	144,950

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

3. Taxes and grants in lieu receivable

	2011	2010
Municipal - Current	37,299	42,408
- Arrears	14,099	15,168
	51,398	57,576
- Less Allowance for Uncollectibles	(4,933)	(4,933)
Total municipal taxes receivable	46,465	52,643

School - Current	11,872	14,620
- Arrears	3,846	6,301
Total school taxes receivable	15,718	20,921

Other	-	-
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Total taxes and grants in lieu receivable	62,183	73,564
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Deduct taxes receivable to be collected on behalf of other organizations	(15,718)	(20,921)
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Municipal and grants in lieu taxes receivable	46,465	52,643
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Town of Birch Hills

Notes to the Consolidated Financial Statements

For the year ended December 31, 2011

	2011	2010 (Restated)
4. Other Accounts Receivable		
Federal government	68,873	64,236
Provincial government	-	-
Local government	-	-
Utility	29,121	15,809
Trade	96,487	46,640
Other	-	-
Total Other Accounts Receivable	194,481	126,685
Less Allowance for Uncollectibles	(354)	(354)
Net Other Accounts Receivable	194,127	126,331

5. Land for Resale

Tax Title Property	3,431	1,925
Allowance for market value adjustment	-	-
Net Tax Title Property	3,431	1,925
Other Land	415,194	437,813
Allowance for market value adjustment	-	-
Net Other Land	415,194	437,813
Total Land for Resale	418,625	439,738

6. Bank indebtedness

The Town has an authorized line of credit in the amount of \$250,000 (2010 - \$250,000) with the Canadian Imperial Bank of Commerce. Interest is at prime and the line is secured by assignment of grants and receivables. The Town has utilized \$nil (2010 - \$161,659) of this line of credit as of December 31, 2011.

7. Deferred revenue

	2011	2010
Gas tax - New Deal for Cities and Communities		
Opening deferred revenue	-	-
Grant distributions	56,287	58,145
Eligible costs	(56,287)	(58,145)
Ending deferred gas tax revenue	-	-
Other deferred revenue		
Other deferred revenue	-	-
Total deferred revenue	-	-

Town of Birch Hills**Notes to the Consolidated Financial Statements****For the year ended December 31, 2011****8. Accrued landfill costs**

The Town has recorded \$7,129 (2010 - \$5,121) accrued landfill costs for the estimated total landfill closure and post closure care expenditures of \$7,129. The estimated liability for these expenditures is recognized as the landfill site's capacity is used and the reported liability represents the portion of the estimated total expenditures realized to December 31, 2011, based on the cumulative capacity used at that date, compared to the estimated total landfill capacity. Estimated total expenditures represent management's estimate of the sum of discounted future cash flows for closure and post-closure activities discounted at the Town's average long-term borrowing rate of 7.00 percent.

Landfill closure and post closure care requirements have been defined in accordance with the Saskatchewan Environmental Management and Protection Act and include final covering and landscaping of the landfill, on-going environmental monitoring and maintenance. The future events may result in significant changes to the estimated total expenditures, capacity used or total capacity and the estimated liability, and would be recognized prospectively, as a change in estimate, when applicable.

During the year, the Town of Birch Hills closed its landfill. The full amount of the closure and post closure care expenditures have been recorded. Subsequent to year end, the Town is in the process of decommissioning its landfill to which the estimated costs in excess of the liability recognized could not be determined at the financial statement date.

9. Government not-for-profit organization

The financial position and results of operations of the Birch Hills and District Recreation Board as at and for the year ended December 31, 2011 are summarized as follows:

	2011	2010
Assets		
Cash and temporary investments	136,120	145,148
Other accounts receivable	37,558	11,410
Total financial assets	173,678	156,558
Liabilities		
Accounts payable & accrued liabilities	5,073	7,477
Prepaid fees	1,045	-
Long term debt	13,473	21,720
Total liabilities	19,591	29,197
Net financial assets	(154,087)	(127,361)
Non-financial assets		
Tangible capital assets	135,157	133,467
Inventory	3,989	4,584
Total non-financial assets	139,146	138,051
Accumulated surplus	293,233	265,412
Change in accumulated surplus		
Revenues	460,128	440,062
Expenses	432,307	401,842
Surplus of revenues over expenses	27,821	38,220

Town of Birch Hills

Notes to the Consolidated Financial Statements

For the year ended December 31, 2011

10. Long-term debt

Debenture debt is repayable at \$34,209 annually to the Canadian Imperial Bank of Commerce and bears interest at a rate of 6%. It matures in 2012.

Future principal and interest payments are as follows:

Year	Principal	Interest	Current Total	Prior Year Total
2011	-	-	-	34,209
2012	25,000	9,209	34,209	34,209
Balance	25,000	9,209	34,209	68,418

Northgate Credit Union loan payable at \$1,300 monthly plus interest at prime plus 1%, secured by related asset, due 2013.

Future principal repayments are estimated as follows:

Year	Principal	Interest	Current Total	Prior Year Total
2011	-	-	-	17,053
2012	15,600	1,085	16,685	16,685
2013	11,514	461	11,975	11,975
Balance	27,114	1,546	28,660	45,713

Utilities: CIBC loan payable in annual installments of \$45,923 plus interest at 6.46%, secured by a general assignment of property taxes receivable, due 2023.

Future principal repayments are estimated as follows:

Year	Principal	Interest	Current Total	Prior Year Total
2011	-	-	-	73,565
2012	45,923	35,599	81,522	73,565
2013	45,923	32,633	78,556	73,565
2014	45,923	29,666	75,589	73,565
2015	45,923	26,699	72,622	73,565
There-after	367,388	106,801	474,189	514,449
Balance	551,080	231,398	782,478	882,274

Utilities: CIBC loan payable in annual installments of \$60,000 plus interest at 4.82%, secured by a general assignment of property taxes receivable, due 2021.

Future principal repayments are estimated as follows:

Year	Principal	Interest	Current Total	Prior Year Total
2011	-	-	-	-
2012	60,000	28,920	88,920	-
2013	60,000	26,028	86,028	-
2014	60,000	23,136	83,136	-
2015	60,000	20,244	80,244	-
There-after	360,000	60,732	420,732	-
Balance	600,000	159,060	759,060	-

Recreation Board:

Term loan for tractor financed through CNH, payable in monthly installments of \$308 at 0% interest, due 2011 . Security is provided by related assets.

Capital lease obligation payable in monthly installments of \$1,109 including interest at 14.42%, due 2012. Security is provided by a greens mower.

Year	Principal	Interest	Current Total	Prior Year Total
2011	10,080	271	10,351	11,667
2012	3,393	-	3,393	1,120
Balance	13,473	271	13,744	12,787

Total debt	1,216,667	401,484	1,618,151	1,009,192
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Town of Birch Hills**Notes to the Consolidated Financial Statements****For the year ended December 31, 2011****11. Correction of an error**

During the year, the Town determined that receivables related to the Joint Facilities Agreement and other receivables were not recorded in the amount of \$32,686. The net impact on the prior year financial statements was an increase in opening unappropriated surplus of \$43,917, increase in accounts receivable of \$32,686 and a decrease in revenue of \$11,231. The adjustment has been applied retroactively and the prior period figures have been restated.

12. Commitments

The Town of Birch Hills has entered into an agreement for roof renovations and repairs for the building operated by the Birch Hills & District Historical Society. Total estimated costs are \$67,708 plus taxes of which the Town has committed \$18,047. The remaining costs are to be shared by the Historical Society and Community Initiatives Funding approved in the amount of \$35,000. As at December 31, 2011 a total of \$46,958 costs have been incurred.

13. Comparative figures

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

14. Trusts Administered by the Municipality

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

Birch Hills Memorial Cemetary Fund

	2011	2010
Balance - Beginning of Year	86,863	101,755
Revenue (donations and cemetary plots)	730	1,300
Interest revenue	1,248	995
Expenditure (Interest maintenance, wages)	(10,738)	(17,187)
Balance - End of Year	78,103	86,863

Town of Birch Hills

Schedule of Taxes and Other Unconditional Revenue

For the year ended December 31, 2011

Schedule 1

	2011 Budget	2011	2010 (Restated - see Note 11)
TAXES			
General municipal tax levy	782,622	719,611	681,210
Abatements and adjustments	(10,000)	(17,871)	(12,956)
Discount on current year taxes	28,000	(26,446)	(27,429)
Net Municipal Taxes	800,622	675,294	640,825
Potash tax share	-	-	-
Trailer license fees	1,800	1,800	1,950
Penalties on tax arrears	10,000	11,271	9,105
Special tax levy	-	-	-
Other	-	-	-
Total Taxes	812,422	688,365	651,880

UNCONDITIONAL GRANTS

Equalization (Revenue Sharing)	186,921	186,921	143,612
Organized Hamlet	-	-	-
Other	-	-	-
Total Unconditional Grants	186,921	186,921	143,612

GRANTS IN LIEU OF TAXES

Federal	-	-	-
Provincial			
S.P.C. Electrical	-	-	-
SaskEnergy Gas	-	-	-
Transgas	-	-	-
SPMC - Municipal Share	-	-	-
Sasktel	-	-	-
Other	4,000	2,164	3,836
Local/Other			
Housing Authority	-	-	-
C.P.R. Mainline	-	-	-
Treaty Land Entitlement	-	-	-
Other	-	-	-
Other Government Transfers			
S.P.C. Surcharge	68,000	73,788	60,307
Sask Energy Surcharge			
Other			
Total Grants in Lieu of Taxes	72,000	75,952	64,143

TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE	1,071,343	951,238	859,635
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Town of Birch Hills
Schedule of Operating and Capital Revenue by Function
For the year ended December 31, 2011

Schedule 2 - 1

GENERAL GOVERNMENT SERVICES

Operating

	2011 Budget	2011	2010 (Restated - see Note 11)
Other Segmented Revenue	-	-	-
Fees and Charges	-	-	-
- Custom work	-	-	-
- Sales of supplies	3,100	12,822	7,887
- Other (Licenses and Fees)	9,800	10,659	4,538
Total Fees and Charges	12,900	23,481	12,425
- Tangible capital asset sales - gain (loss)	-	-	(3,209)
- Land sales - gain	262,000	117,162	21,527
- Investment income and commissions	-	6,015	802
- Other	22,200	29,049	16,923
Total Other Segmented Revenue	297,100	175,707	48,468
Conditional Grants	-	-	-
- Student Employment	-	-	-
- Other	-	-	9,949
Total Conditional Grants	-	-	9,949
Total Operating	297,100	175,707	58,417

Capital

Conditional Grants	-	-	-
- Gas Tax	-	-	-
- Canada/Sask Municipal Rural Infrastructure Fund	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other (SIGI)	-	23,370	59,778
Total Capital	-	23,370	59,778
Total General Government Services	297,100	199,077	118,195

PROTECTIVE SERVICES

Operating

Other Segmented Revenue	-	-	-
Fees and Charges	-	-	-
- Other (Fire Protection Recovery)	59,858	31,332	53,359
Total Fees and Charges	59,858	31,332	53,359
- Tangible capital asset sales - gain (loss)	-	-	-
- Other (Donations)	-	-	-
Total Other Segmented Revenue	59,858	31,332	53,359
Conditional Grants	-	-	-
- Student Employment	-	-	-
- Local government	-	-	-
- Other (Specify)	-	-	-
Total Conditional Grants	-	-	-
Total Operating	59,858	31,332	53,359

Capital

Conditional Grants	-	-	-
- Gas Tax	-	-	-
- Provincial Disaster Assistance	-	-	-
- Local government	-	-	-
- Other (Specify)	-	-	-
Total Capital	-	-	-
Total Protective Services	59,858	31,332	53,359

Town of Birch Hills
Schedule of Operating and Capital Revenue by Function
For the year ended December 31, 2011

Schedule 2 - 2

	2011 Budget	2011	2010 (Restated - see Note 11)
TRANSPORTATION SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Custom work	-	-	-
- Sales of supplies	-	-	-
- Road Maintenance and Restoration Agreements	-	-	-
- Frontage	-	-	-
- Other	-	-	-
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)	-	-	-
- Other (Specify)	-	-	-
Total Other Segmented Revenue	-	-	-
Conditional Grants			
- Primary Weight Corridor	-	-	-
- Student Employment	-	-	-
- Other	-	-	-
Total Conditional Grants	-	-	-
Total Operating	-	-	-
Capital			
Conditional Grants			
- Gas Tax	-	-	-
- Canada/Sask Municipal Rural Infrastructure Fund	-	-	-
- Heavy Haul	-	-	-
- Designated Municipal Roads and Bridges	-	-	-
- Provincial Disaster Assistance	-	-	-
- MEEP	-	-	-
Total Capital	-	-	-
Total Transportation Services	-	-	-

ENVIRONMENTAL AND PUBLIC HEALTH SERVICES
Operating

Other Segmented Revenue			
Fees and Charges			
- Waste and Disposal Fees	-	-	-
- Other	-	-	-
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)	-	-	-
- Other	-	25,200	46,820
Total Other Segmented Revenue	-	25,200	46,820
Conditional Grants			
- Student Employment	-	-	-
- Local government	-	-	-
- TFD Transit Assistance	33	33	30,031
Total Conditional Grants	33	33	30,031
Total Operating	33	25,233	76,851
Capital			
Conditional Grants			
- Gas Tax	-	-	-
- Canada/Sask Municipal Rural Infrastructure Fund	-	-	-
- Transit for Disabled	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other	-	-	-
Total Capital	-	-	-
Total Environmental and Public Health Services	33	25,233	76,851

Town of Birch Hills
Schedule of Operating and Capital Revenue by Function
For the year ended December 31, 2011

Schedule 2 - 3

PLANNING AND DEVELOPMENT SERVICES

Operating

	2011 Budget	2011	2010 (Restated - see Note 11)
Other Segmented Revenue			
Fees and Charges			
- Maintenance and Development Charges	-	-	-
- Other (Specify)	-	-	-
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)	-	-	-
- Other (Specify)	-	-	-
Total Other Segmented Revenue	-	-	-
Conditional Grants			
- Student Employment	-	-	-
- Other (Specify)	-	-	-
Total Conditional Grants	-	-	-
Total Operating	-	-	-

Capital

Conditional Grants			
- Gas Tax	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other (Specify)	-	-	-

Total Capital

Total Planning and Development Services	-	-	-
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RECREATION AND CULTURAL SERVICES

Operating

Other Segmented Revenue			
Fees and Charges			
- Fees and rentals	20,000	216,112	216,587
Total Fees and Charges	20,000	216,112	216,587
- Tangible capital asset sales - gain (loss)	-	-	-
- Memberships and other	-	216,804	172,099
Total Other Segmented Revenue	20,000	432,916	388,686
Conditional Grants			
- Student Employment	-	-	-
- Local government	-	-	-
- Donations	-	-	-
- Saskatchewan Lotteries	-	-	-
Total Conditional Grants	-	-	-
Total Operating	20,000	432,916	388,686

Capital

Conditional Grants			
- Gas Tax	-	-	-
- Local government	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other	-	65,587	74,718
Total Capital	-	65,587	74,718

Total Recreation and Cultural Services	20,000	498,503	463,404
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Town of Birch Hills
Schedule of Operating and Capital Revenue by Function
For the year ended December 31, 2011

Schedule 2 - 4

UTILITY SERVICES

Operating

	2011 Budget	2011	2010 (Restated - see Note 11)
Other Segmented Revenue			
Fees and Charges			
- Water/sewer	373,000	415,736	321,306
- Other	1,800	2,318	3,637
Total Fees and Charges	374,800	418,054	324,943
- Tangible capital asset sales - gain (loss)	-	-	-
- Other	-	-	-
Total Other Segmented Revenue	374,800	418,054	324,943
Conditional Grants			
- Student Employment	-	-	-
- Other (New Deal, MRID)	-	-	-
Total Conditional Grants	-	-	-
Total Operating	374,800	418,054	324,943

Capital

Conditional Grants			
- Gas Tax	-	56,287	58,145
- Sask Water Corp.	-	-	-
- MRIF drinking water	-	-	6,864
- Building Canada Fund	350,000	321,500	571,540
Total Capital	350,000	377,787	636,549
Total Utility Services	724,800	795,841	961,492

TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	1,101,791	1,549,986	1,673,301
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SUMMARY

Total Other Segmented Revenue	751,758	1,083,209	862,276
Total Conditional Grants	33	33	39,980
Total Capital Grants and Contributions	350,000	466,744	771,045
TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	1,101,791	1,549,986	1,673,301

Town of Birch Hills
Schedule of Expenses by Function
For the year ended December 31, 2011

Schedule 3 - 1

	2011 Budget	2011	2010 (Restated - see Note 11)
GENERAL GOVERNMENT SERVICES			
Council remuneration and travel	39,100	38,315	43,374
Wages and benefits	95,220	97,193	86,726
Professional/Contractual services	151,733	175,150	117,050
Utilities	8,600	8,891	8,268
Maintenance, materials and supplies	22,100	17,057	24,179
Grants and contributions - operating	1,000	1,625	1,084
- capital	-	-	-
Amortization	-	3,015	5,011
Interest	-	10,648	9,992
Allowance for uncollectibles	-	-	-
Election	-	-	-
Total Government Services	317,753	351,894	295,684

PROTECTIVE SERVICES

Police protection

Wages and benefits	30,550	30,567	30,541
Professional/Contractual services	-	-	-
Utilities	-	-	-
Maintenance, material and supplies	-	-	-
Grants and contributions - operating	-	-	-
- capital	-	-	-
Other (specify)	-	-	-

Fire protections

Wages and benefits	25,000	15,678	21,085
Professional/Contractual services	8,000	4,764	5,714
Utilities	11,900	10,981	11,554
Maintenance, material and supplies	16,500	9,691	15,899
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	9,582	12,582
Interest	-	-	-
Other (Capital expenditure)	15,500	3,512	7,551
Total Protective Services	107,450	84,775	104,926

TRANSPORTATION SERVICES

Wages and benefits	126,395	127,082	89,024
Professional/Contractual Services	21,163	30,095	19,485
Utilities	25,700	26,425	25,073
Maintenance, materials, and supplies	66,800	53,800	64,242
Gravel	100,000	97,334	87,356
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	68,788	75,745
Interest	-	-	-
Other	56,000	10,998	15,268
Total Transportation Services	396,058	414,522	376,193

Town of Birch Hills
Schedule of Expenses by Function
For the year ended December 31, 2011

Schedule 3 - 2

	2011 Budget	2011	2010 (Restated - see Note 11)
ENVIRONMENTAL AND PUBLIC HEALTH SERVICES			
Wages and benefits	6,595	6,660	12,133
Professional/Contractual services	60,800	81,163	26,619
Utilities	-	-	-
Maintenance, materials and supplies	1,000	392	977
Grants and contributions - operating	-	-	-
o Waste disposal	-	-	-
o Public Health	-	-	-
- capital	-	-	-
o Waste disposal	-	-	-
o Public Health	-	-	-
Amortization	-	9,079	700
Interest	-	-	-
Other (specify)	-	-	-
Total Environmental and Public Health Services	68,395	97,294	40,429

PLANNING AND DEVELOPMENT SERVICES

Wages and benefits	-	-	-
Professional/Contractual Services	130,000	68,074	5,937
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Other	-	-	-
Total Planning and Development Services	130,000	68,074	5,937

RECREATION AND CULTURAL SERVICES

Wages and benefits	74,200	211,767	221,584
Professional/Contractual services	3,000	-	2,745
Utilities	16,000	55,872	64,782
Maintenance, materials and supplies	64,000	207,708	147,720
Grants and contributions - operating	7,570	15,411	10,985
- capital	-	10,090	27,700
Amortization	-	70,631	74,358
Interest	-	4,780	3,165
Allowance for uncollectibles	-	-	-
Other (Library, prizes, training, fund-raising)	15,000	47,796	53,317
Total Recreation and Cultural Services	179,770	624,055	606,356

Town of Birch Hills

Schedule of Expenses by Function

For the year ended December 31, 2011

Schedule 3 - 3

	2011 Budget	2011	2010 (Restated - see Note 11)
UTILITY SERVICES			
Wages and benefits	50,000	50,000	50,010
Professional/Contractual services	9,500	7,810	9,139
Utilities	40,000	37,964	38,114
Maintenance, materials and supplies	775,000	123,085	155,908
Grants and contributions - operating		-	-
- capital		-	-
Amortization		93,926	97,177
Interest			
Allowance for uncollectibles		-	-
Other -	-	-	-
Total Utility Services	874,500	312,785	350,348
TOTAL EXPENSES BY FUNCTION	2,073,926	1,953,399	1,779,873

Consolidated Schedule of Segment Disclosure by Function

For the year ended December 31, 2011

Schedule 4

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
Revenues (Schedule 2)								
Fees and Charges	23,481	31,332	-	-	-	216,112	418,054	688,979
Tangible Capital Asset Sales - Gain	-	-	-	-	-	-	-	-
Land Sales - Gain	117,162	-	-	-	-	-	-	117,162
Investment Income and Commissions	6,015	-	-	-	-	-	-	6,015
Other Revenues	29,049	-	-	25,200	-	216,804	-	271,053
Grants - Conditional	-	-	-	33	-	-	-	33
- Capital	23,370	-	-	-	-	65,587	377,787	466,744
Total revenues	199,077	31,332	-	25,233	-	498,503	795,841	1,549,986
Expenses (Schedule 3)								
Wages & Benefits	135,508	46,245	127,082	6,660	-	211,767	50,000	577,262
Professional/ Contractual Services	175,150	4,764	30,095	81,163	68,074	-	7,810	367,056
Utilities	8,891	10,981	26,425	-	-	55,872	37,964	140,133
Maintenance Materials and Supplies	17,057	9,691	151,134	392	-	207,708	123,085	509,067
Grants and Contributions	1,625	-	-	-	-	25,501	-	27,126
Amortization	3,015	9,582	68,788	9,079	-	70,631	93,926	255,021
Interest	10,648	-	-	-	-	4,780	-	15,428
Allowance for Uncollectibles	-	-	-	-	-	-	-	-
Other	-	3,512	10,998	-	-	47,796	-	62,306
Total expenses	351,894	84,775	414,522	97,294	68,074	624,055	312,785	1,953,399
Surplus (Deficit) by Function	(152,817)	(53,443)	(414,522)	(72,061)	(68,074)	(125,552)	483,056	(403,413)
Taxation and other unconditional revenue (Schedule 1)								951,238
Net Surplus (Deficit)								547,825

Town of Birch Hills
Consolidated Schedule of Segment Disclosure by Function
For The Year Ended December 31, 2010

Schedule 5

Revenues (Schedule 2)							
General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
Fees and Charges	53,359	-	-	-	216,587	324,943	607,314
Tangible Capital Asset Sales - Gain	-	-	-	-	-	-	(3,209)
Land Sales - Gain	-	-	-	-	-	-	21,527
Investment Income and Commissions	-	-	-	-	-	-	802
Other Revenues	-	-	46,820	-	172,099	-	235,842
Grants - Conditional	-	-	30,031	-	-	-	39,980
- Capital	-	-	-	-	74,718	636,549	771,045
Total revenues	53,359	-	76,851	-	463,404	961,492	1,673,301
Expenses (Schedule 3)							
Wages & Benefits	51,626	89,024	12,133	-	221,584	50,010	554,477
Professional/ Contractual Services	5,714	19,485	26,619	5,937	2,745	9,139	186,689
Utilities	11,554	25,073	-	-	64,782	38,114	147,791
Maintenance Materials and Supplies	15,899	151,598	977	-	147,720	155,908	496,281
Grants and Contributions	-	-	-	-	38,685	-	39,769
Amortization	12,582	75,745	700	-	74,358	97,177	265,573
Interest	-	-	-	-	3,165	-	13,157
Allowance for Uncollectibles	-	-	-	-	-	-	-
Other	7,551	15,268	-	-	53,317	-	76,136
Total expenses	104,926	376,193	40,429	5,937	606,356	350,348	1,779,873
Surplus (Deficit) by Function	(51,567)	(376,193)	36,422	(5,937)	(142,952)	611,144	(106,572)

Town of Birch Hills
Consolidated Schedule of Tangible Capital Assets by Object
For the year ended December 31, 2011

Schedule 6

		2011							2010 (Restated see Note 11)	
		Assets								
Asset cost		General Assets				Infrastructure Assets		General/ Infrastructure Assets Under Construction	Total	Total
		Land	Land Improvements	Buildings	Vehicles	Machinery & Equipment	Linear assets			
Opening Asset costs		-	504,160	2,674,667	348,579	773,572	5,903,697	656,862	10,861,537	10,090,969
Additions during the year		-	5,250	834,903	-	62,329	27,000	46,958	976,440	853,141
Disposals and write-downs during the year		-	-	(13,760)	-	-	-	-	(13,760)	(82,573)
Transfers (from) assets under construction		-	-	656,862	-	-	-	(656,862)	-	-
Closing Asset Costs		-	509,410	4,152,672	348,579	835,901	5,930,697	46,958	11,824,217	10,861,537
Accumulated Amortization Cost										
Opening Accumulated Amortization Costs		-	67,119	1,110,068	204,021	432,889	3,548,012	-	5,362,109	5,122,473
Add: Amortization taken		-	5,067	57,520	20,320	60,041	112,073	-	255,021	265,573
Less: Accumulated amortization on disposals		-	-	(13,760)	-	-	-	-	(13,760)	(25,937)
Closing Accumulated Amortization Costs		-	72,186	1,153,828	224,341	492,930	3,660,085	-	5,603,370	5,362,109
Net Book Value		-	437,224	2,998,844	124,238	342,971	2,270,612	46,958	6,220,847	5,499,428

1. Total contributed/donated assets received in 2011: \$ -

2. List of assets recognized at nominal value in 2011 are:

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

3. Amount of interest capitalized in 2009 \$ -

Town of Birch Hills
Consolidated Schedule of Tangible Capital Assets by Function
For the year ended December 31, 2011

Schedule 7

	2011						2010 (Restated - see Note 11)	
	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning & Development	Recreation & Culture	Water & Sewer	Total
Assets								
Asset cost								
Opening Asset costs	434,856	127,310	2,354,968	128,892	-	2,734,091	5,081,420	10,861,537
Additions during the year	5,834	-	29,500	-	-	120,370	820,736	976,440
Disposals and write-downs during the year	-	-	-	-	-	-	(13,760)	(13,760)
Closing Asset Costs	440,690	127,310	2,384,468	128,892	-	2,854,461	5,888,396	11,824,217
Amortization								
Accumulated Amortization Cost								
Opening Accumulated Amortization Costs	198,800	54,599	1,364,884	39,900	-	1,995,909	1,708,017	5,362,109
Add: Amortization taken	3,015	9,582	68,788	9,079	-	70,631	93,926	255,021
Less: Accumulated amortization on disposals	-	-	-	-	-	-	(13,760)	(13,760)
Closing Accumulated Amortization Costs	201,815	64,181	1,433,672	48,979	-	2,066,540	1,788,183	5,603,370
Net Book Value	238,875	63,129	950,796	79,913	-	787,921	4,100,213	6,220,847
								5,499,428

Town of Birch Hills
Consolidated Schedule of Accumulated Surplus
For the year ended December 31, 2011

Schedule 8

	2010 (Restated - see Note 11)	Changes	2011
UNAPPROPRIATED SURPLUS	180,360	313,062	493,422
APPROPRIATED RESERVES			
Recreation Board operations	153,661	17,889	171,550
Capital Trust	63,308		63,308
Utility	93,026	-	93,026
Fire protective services capital	-	-	-
Total Appropriated	309,995	17,889	327,884
ORGANIZED HAMLETS			
Hamlet of (Name)	-	-	-
Hamlet of (Name)	-	-	-
Hamlet of (Name)	-	-	-
Total Hamlets	-	-	-
NET INVESTMENT IN TANGIBLE CAPITAL ASSETS			
Tangible capital assets (Schedule 6)	5,499,426	721,420	6,220,846
Less: Related debt	(712,121)	(504,546)	(1,216,667)
Net Investment in Tangible Capital Assets	4,787,305	216,874	5,004,179
Other	-	-	-
Total Accumulated Surplus	5,277,660	547,825	5,825,485

Town of Birch Hills

Schedule of Mill Rates and Assessments

For the year ended December 31, 2011

Schedule 9

	PROPERTY CLASS					
	Agriculture	Residential	Residential Condominium	Seasonal Residential	Commercial & Industrial	Potash Mine(s)
Taxable Assessment	68,515	22,876,490	-	-	1,909,700	-
Regional Park Assessment						
Total Assessment						
Mill Rate Factor(s)	1	1	-	-	2	
Total Base/Minimum Tax (generated for each property class)	-	226,800	-	-	20,925	247,725
Total Municipal Tax Levy (include base and/or minimum tax and special levies)	1,507	616,207	-	-	101,897	719,611
						24,854,705
						24,854,705

MILL RATES:

	MILLS
Average Municipal*	20.0000
Average School*	12.2500
Potash Mill Rate	0.0000
Uniform Municipal Mill Rate	20.0000

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

Town of Birch Hills
Schedule of Council Remuneration
For the year ended December 31, 2011

Schedule 10

Name	Remuneration	Reimbursed Costs	Total
Alan Bzdel, Mayor	7,000	1,350	8,350
Keith Matheson, Councillor	3,500	1,200	4,700
Barry Evans, Councillor	3,500	1,050	4,550
Kim Lemon, Councillor	3,500	675	4,175
Wayne Boyle, Councillor	3,500	975	4,475
Tyler Cochrane, Councillor	3,500	225	3,725
Stewart Adams, Councillor	3,500	375	3,875
Total	28,000	5,850	33,850