



Minutes of the Special Meeting of Council

October 26, 2021, 6:15 p.m.

Council Chambers

Members Present: Mayor D. Funk
Councillor H. Wiebe – via Zoom
Councillor K. White – via Zoom
Councillor K. Bjarnason – via Zoom

Staff Present: CAO S. Worthing
DCO V. Anderson

Guests: Taylor Turkington, Partner, *-beswick hildebrand lund cpa*

1. CALL TO ORDER

2. APPROVAL OF AGENDA

It was moved and seconded by Council:

2021-10-26: 331

THAT the Agenda for October 26, 2021, Special Meeting of Council is approved as presented.

CARRIED

3. PUBLIC AND STATUTORY HEARINGS AND READINGS OR ADOPTION - None

4. PUBLIC COMMENT - None

5. DELEGATIONS AND PETITION - None

October 26, 2021 Special Meeting of Council

6. **ADOPTION OF MINUTES - None**
7. **MAYOR, COUNCILLOR AND CAO REPORTS - None**
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8. **REPORTS**

8.a Presentation of Draft 2020 Financial Statements

- T. Turkington gave an overview of the 2020 Financial Statements
- The Findings Letter was reviewed.
- If there were any issues, they would be noted in this letter.
- If statements are approved tonight, the final package will be sent in the mail tomorrow.
- Noted were the delays in getting the information needed.
- The audit was clean.
- There will be changes with Public Sector Accounting Standards document.
- No questions were received from the council regarding the Findings Letter.
- Page 2 letter was highlighted.
- Page 3 Independent Auditor's report was reviewed.
- Page 6 Statement of Financial Position, down slightly, AR is significantly higher due to timing. Comfor income was down by \$700,000 due to a loss in 2020.
- An increase in deferred revenue (note 7) as COVID Grant decreases deferred revenue will decrease.
- Increase in tangible capital assets for the year, increase in accumulated surplus.
- Page 7 Statement of Operations
- No capital assets were sold in the year.
- Total expenses for the year are similar to 2019.
- Planning and development expenses increased during the year.
- Net income of \$4.3M
- Statement of Changes in net financial assets includes \$6.1M in capital assets purchased
- Page 9 Statement of Cashflows
- Net decrease in cash over the year of \$137,158
- Financial Statement Notes were discussed.
- The breakdown of investments was discussed.
- AR held at the end of the year is noted.
- The agreement for the parking lot improvement is noted.

- Investment in Comfor is noted along with a summarized version of the financial statements.
- Deferred revenue includes the COVID Restart Grant, Rural Dividend Fund, Regional District Funding.
- Short-term borrowing increased during the year, garbage truck (2021) and rescue truck loans (2024).
- Breakdown of Accumulated Surplus was discussed.
- Note 12 Expenses by Object for the year, similar expenses to 2019.
- Cemetery Trust Fund amounts are noted and are not included in the financial statements.
- Northern Capital and Planning Grant was discussed.
- Schedules were discussed.
- Schedules were discussed.
- Mayor Funk thanked Mr. Turkington for the presentation.

It was moved and seconded by Council:

2021-10-26: 332

THAT the Village of Burns Lake Audited Financial Statements dated December 31, 2020, prepared by beswick hildebrandt and lund cpa, be approved.

CARRIED

- 9. BUSINESS ARISING - None**
- 10. ORIGINAL COMMUNICATIONS ACTION - None**
- 11. ORIGINAL COMMUNICATION RECEIVED AND FILED - None**
- 12. NEW BUSINESS - None**
- 13. ACCOUNTS PAYABLE - None**
- 14. READING FILE- None**
- 15. PUBLIC QUESTION PERIOD - None**
- 16. RELEASE OF CLOSED MEETING RESOLUTIONS – None**

17. ADJOURN

It was moved and seconded by Council

2021-10-26: 333

THAT the October 26, 2021 Special Meeting of Council be adjourned at 6:45 pm.

CARRIED



MAYOR



CORPORATE OFFICER

Certified to be a true copy of the minutes of the Regular Meeting of Council for the Corporation of the Village of Burns Lake held on Tuesday, October 26, 2021