

Town of Redvers
Consolidated Financial Statements
December 31, 2019

Management's Responsibility

Independent Auditors' Report

Consolidated Financial Statements

Statement 1 - Consolidated Statement of Financial Position	1
Statement 2 - Consolidated Statement of Operations	2
Statement 3 - Consolidated Statement of Change in Net Financial Assets	3
Statement 4 - Consolidated Statement of Cash Flow	4

Notes to the Consolidated Financial Statements	5
---	----------

Schedules

Schedule 1 - Consolidated Schedule of Taxes and Other Unconditional Revenue	12
Schedule 2 - Consolidated Schedule of Operating and Capital Revenue by Function	13
Schedule 3 - Consolidated Schedule of Expenses by Function	17
Schedule 4 - Consolidated Schedule of Current Year Segment Disclosure by Function	20
Schedule 5 - Consolidated Schedule of Prior Year Segment Disclosure by Function	21
Schedule 6 - Consolidated Schedule of Tangible Capital Assets by Object.	22
Schedule 7 - Consolidated Schedule of Tangible Capital Assets by Function.	23
Schedule 8 - Consolidated Schedule of Accumulated Surplus	24
Schedule 9 - Schedule of Mill Rates and Assessments	25
Schedule 10 - Schedule of Council Remuneration	26

Management's Responsibility

To the Ratepayers of the Town of Redvers:

The municipality'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 is required.

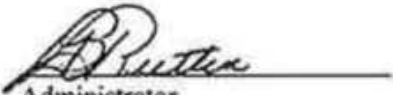
In discharging its responsibilities for the integrity and fair presentation of the consolidated financial statements, management designs and maintains the necessary accounting, budget and other related internal controls to provide reasonable assurance that transactions are appropriately authorized and accurately recorded, that assets are properly accounted for and safeguarded, and that financial records are properly maintained to provide reliable information for the preparation of the consolidated financial statements.

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

MNP LLP, 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 management to discuss their audit findings.



Mayor



Administrator

May 20, 2020

Independent Auditors' Report

To the Mayor and Councillors of Town of Redvers:

Opinion

We have audited the consolidated financial statements of Town of Redvers (the "Municipality"), which comprise the consolidated statement of financial position as at December 31, 2019, and the consolidated statements of operations, change in net financial assets and cash flow for the year then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of the Municipality as at December 31, 2019, and the results of its consolidated operations and its consolidated cash flow for the year then ended in accordance with Canadian public sector accounting standards.

Basis for Opinion

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

Responsibilities of Management and Those Charged with Governance for the 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 Municipality's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Municipality or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Municipality's financial reporting process.

Auditor's Responsibilities for the Audit of the 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 generally accepted auditing standards, we exercise 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 Municipality'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 Municipality's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the 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 Municipality 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.

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.

Moosomin, Saskatchewan

May 20, 2020

Chartered Professional Accountants

Town of Redvers
Consolidated Statement of Financial Position
As at December 31, 2019

Statement 1

	2019	2018
ASSETS		
Financial assets		
Cash and temporary investments (Note 2)	1,034,986	720,233
Taxes receivable - Municipal (Note 3)	43,279	41,367
Other accounts receivable (Note 4)	222,448	202,330
Land for resale (Note 5)	1,058,126	1,107,513
Long-term investments	-	-
Other	-	-
Total financial assets	2,358,839	2,071,443
LIABILITIES		
Bank indebtedness	-	-
Accounts payable	193,853	179,924
Deposits	-	-
Deferred revenue (Note 6)	42,048	48,889
Accrued landfill costs	-	-
Other liabilities	-	-
Long-term debt (Note 7)	480,463	561,736
Other	-	-
Total liabilities	716,364	790,549
NET FINANCIAL ASSETS	1,642,475	1,280,894
Non-financial assets		
Tangible capital assets (Schedule 6, 7)	15,372,791	15,601,408
Prepayments and deferred charges	38,551	103,124
Inventories	84,183	81,310
Other	-	-
Total non-financial assets	15,495,525	15,785,842
Accumulated surplus (Schedule 8)	17,138,000	17,066,736



Mayor



Administrator

Town of Redvers
Consolidated Statement of Operations
For the year ended December 31, 2019
Statement 2

	2019 Budget	2019	2018
Revenues			
Taxes and other unconditional revenue (Schedule 1)	1,281,191	1,278,819	1,261,742
Fees and charges (Schedule 4, 5)	411,188	689,485	706,736
Conditional grants (Schedule 4, 5)	3,200	460,148	304,446
Tangible capital asset sales - gain (loss) (Schedule 4, 5)	-	-	(8,218)
Land sales - gain (Schedule 4, 5)	6,625	17,319	5,652
Investment income and commissions (Schedule 4, 5)	820	7,333	8,265
Other revenues (Schedule 4, 5)	6,625	1,132	-
Total revenues	1,709,649	2,454,236	2,278,623
Expenses			
General government services (Schedule 3)	317,142	269,296	266,797
Protective services (Schedule 3)	73,580	166,104	197,210
Transportation services (Schedule 3)	442,562	749,745	733,550
Environmental and public health services (Schedule 3)	334,859	343,853	366,016
Planning and development services (Schedule 3)	105,298	69,274	78,625
Recreation and cultural services (Schedule 3)	154,750	568,147	483,754
Utility services (Schedule 3)	217,800	480,485	471,692
Total expenses	1,645,991	2,646,904	2,597,644
(Deficit) of revenues over expenses before other capital contributions	63,658	(192,668)	(319,021)
Provincial/Federal capital grants and contributions (Schedule 4, 5)	91,618	263,932	72,392
Surplus (deficit) of revenues over expenses	155,276	71,264	(246,629)
Accumulated surplus, beginning of year	17,066,736	17,066,736	17,313,365
Accumulated surplus, end of year	17,222,012	17,138,000	17,066,736

The accompanying notes are an integral part of these financial statements

Town of Redvers

Consolidated Statement of Change in Net Financial Assets

For the year ended December 31, 2019

Statement 3

	2019 Budget	2019	2018
Surplus (deficit)	155,276	71,264	(246,629)
(Acquisition) of tangible capital assets	(61,100)	(385,927)	(617,141)
Amortization of tangible capital assets	-	614,544	623,820
Proceeds on disposal of tangible capital assets	-	-	7,950
Loss on the disposal of tangible capital assets	-	-	8,218
Surplus of capital expenses over expenditures	(61,100)	228,617	22,847
(Acquisition) of supplies inventories	-	(2,873)	-
(Acquisition) of prepaid expense	-	(38,551)	(103,124)
Consumption of supplies inventory	-	-	-
Use of prepaid expense	-	103,124	10,991
Surplus (deficit) of expenses of other non-financial over expenditures	-	61,700	(92,133)
Increase (decrease) in net financial assets	94,176	361,581	(315,915)
Net financial assets - beginning of year	1,280,894	1,280,894	1,596,809
Net financial assets - end of year	1,375,070	1,642,475	1,280,894

Town of Redvers
Consolidated Statement of Cash Flow
For the year ended December 31, 2019

Statement 4

	2019	2018
Cash provided by (used for) the following activities		
Operating:		
Deficit	71,264	(246,629)
Amortization	614,544	623,820
Loss (gain) on disposal of tangible capital assets	-	8,218
	685,808	385,409
Change in assets/liabilities		
Taxes receivable - Municipal	(1,912)	(23,504)
Other receivables	(20,118)	33,757
Land for resale	49,387	-
Other financial assets	-	-
Accounts and accrued liabilities payable	13,929	(39,023)
Deposits	-	-
Deferred revenue	(6,841)	2,366
Other liabilities	-	-
Inventories	(2,873)	-
Prepayments and deferred charges	64,573	(92,133)
Other	-	-
Net cash from operations	781,953	266,872
Capital:		
Acquisition of capital assets	(385,927)	(617,141)
Proceeds from the disposal of capital assets	-	7,950
Other capital	-	-
Net cash used for capital	(385,927)	(609,191)
Investing:		
Long-term investments	-	-
Other investments	-	-
Net cash from (used for) investing	-	-
Financing:		
Long-term debt issued		207,760
Long-term debt repaid	(81,273)	(60,497)
Other financing	-	-
Net cash from (used for) financing	(81,273)	147,263
Increase (decrease) in cash resources	314,753	(195,056)
Cash and investments - beginning of year	720,233	915,289
Cash and investments - end of year	1,034,986	720,233
<i>The accompanying notes are an integral part of these financial statements</i>		

1. Significant accounting policies

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

- a) **Basis of accounting:** The financial statements are prepared using the accrual basis of accounting. The accrual basis of accounting requires revenues to be recognized as they become available and measurable and 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 consolidate 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>	
Redvers Recreation Board	100% (2018 - 100%)
Redvers Fire Department	100% (2018 - 100%)
Redvers Recreation Arts & Culture Foundation	50% (2018 - 50%)

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, municipal hail and conservation and development authorities are collected and remitted in accordance with relevant legislation. The amounts collected are disclosed in note 3.
- d) **Revenue recognition:** Revenues are accounted for in the period in which the transactions or events giving rise to the revenues occurred. Property tax levies are recognized as revenue in the year in which they are levied. Water and sewer utility consumers are billed on a cyclical basis and may include estimates.

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.

- e) **Deferred revenue:** Fees and charges: Certain user charges and fees are collected for which the related services have yet to be performed. Revenue is recognized in the period when the related expenses are incurred or services performed.
- f) **Local improvement charges:** Local improvement projects financed by frontage taxes recognize any prepayment charges as revenue in the period assessed.
- g) **Net financial assets:** Net financial assets at the end of an accounting period are the net amount of financial assets less liabilities outstanding. Financial assets represent items such as cash and those other assets on hand which could provide resources to discharge existing liabilities or finance future operations. These include realizable assets which are convertible to cash and not intended for consumption in the normal course of operations.
- h) **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.

Town of Redvers
Notes to the Consolidated Financial Statements
For the year ended December 31, 2019

1. Significant accounting policies - continued

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

<u>Asset</u>	<u>Useful Life</u>
General Assets	
Land	Indefinite
Land improvements	20 Years
Buildings	40 Years
Vehicles and equipment	
Vehicles	10 - 30 Years
Machinery and equipment	5 - 30 Years
Infrastructure Assets	
Infrastructure assets	
Water and sewer	40 - 75 Years
Road network assets	30 - 50 Years

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

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

Capitalization of interest: The municipality 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 substantially all of the benefits and risk associated with the leased asset is classified as a capital lease and recorded as tangible capital assets. At the inception of a capital lease, an asset and a payment obligation are recorded at an amount equal to the lesser of the present value of the minimum lease payments and the asset's fair market value. Assets under capital lease 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.

Town of Redvers
Notes to the Consolidated Financial Statements
For the year ended December 31, 2019

1. Significant accounting policies - continued

- m) **Measurement uncertainty:** The preparation of financial statements in conformity with Canadian public sector accounting standards requires management to make estimates and assumptions that affect the reported amount of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenue and expenses 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. 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.

- n) **Basis of segmentation/Segment report:** The municipality follows the Public Sector Accounting Board's recommendations requiring financial information to be provided on a segmented basis. Municipal services have been segmented by grouping activities that have similar service objectives (by function). Revenues that are directly related to the costs of the function have been attributed to each segment. Interest is allocated to functions based on the purpose of specific borrowings.

The segments (functions) are as follows:

General Government: Provides for the administration of the municipality.

Protective Services: Comprised of expenses for Police and Fire protection.

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

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

Planning and Development: Provides for neighbourhood development and sustainability.

Recreation and Culture: Provides for community services through the provision of recreation and leisure

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

- o) **Budget information:** Budget information is presented on a basis consistent with that used for actual results. The budget was approved by Council on April 10, 2019.
- p) **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.
- q) **Landfill liability:** The municipality does not maintain a waste disposal site.
- r) **Employee benefit plans:** Contributions to the municipality's defined benefit plans are expensed when contributions are made. Under the defined benefit plan, the municipality's obligations are limited to their contributions.

Town of Redvers
Notes to the Consolidated Financial Statements
For the year ended December 31, 2019

1. Significant accounting policies - continued

- s) **New accounting standards:** Effective January 1, 2019, the municipality adopted the following standard to comply with Public Sector Accounting Standards (PSAS). This standard applies to all public sector entities for years beginning on or after April 1, 2018. Adoption of this standard requires all public sector entities to assess information using definitions, criteria and exceptions provided in the standards and apply professional judgement to comply with the disclosure requirements of each standard.

PS 3430 Restructuring Transactions provides guidance on how to account for and report restructuring transactions by transferors and recipients of assets and/or liabilities. The new standard has been adopted on a prospective basis.

The impact of this adoption is immaterial.

Future accounting standards:
Effective On or After April 1, 2021:

PS 1201 Financial Statement Presentation, replaces PS 1200 with revised general reporting principles and standards of presentation and disclosure in government financial statements. This standard is 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.

PS 3041 Portfolio Investments, replaces PS 3040 with revised guidance on accounting for, and presentation and disclosure of, portfolio investments. This standard is 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.

PS 3280 Asset Retirement Obligations, a new standard establishing guidance on the recognition, measurement, presentation and disclosure of a liability for retirement of a tangible capital asset. 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 on or after April 1, 2022:

PS 3400 Revenue, a new standard establishing guidance on the recognition, measurement, presentation and disclosure of revenue.

The extent of the impact on adoption of these future standards is not known at this time.

2. Cash and temporary investments

	2019	2018
Cash	770,224	440,790
Temporary investments	264,762	279,443
Total cash and temporary investments	1,034,986	720,233

Cash and temporary investments include balances with banks, term deposits, marketable securities and short-term investments with maturities of three months or less. Temporary investments earn interest rates of 1.50% to 2.35% (2018 - 1.40% to 2.10%), maturing between January 24, 2020 to December 24, 2021 (2018 - May 20, 2019 to August 12, 2020).

Town of Redvers
Notes to the Consolidated Financial Statements
For the year then ended December 31, 2019

3. Taxes receivable - Municipal

	2019	2018
Municipal - Current	41,133	44,348
- Arrears	15,965	3,444
	57,098	47,792
- Less allowance for uncollectibles	(13,819)	(6,425)
Total municipal taxes receivable	43,279	41,367
School - Current	14,865	10,905
- Arrears	4,877	1,134
Total school taxes receivable	19,742	12,039
Other	-	-
Total taxes and grants in lieu receivable	63,021	53,406
Deduct taxes receivable to be collected on behalf of other organizations	(19,742)	(12,039)
Total taxes receivable - municipal	43,279	41,367

4. Other accounts receivable

	2019	2018
Federal government	12,450	22,521
Provincial government	-	-
Local government	-	-
Utility	92,618	97,155
Trade	111,159	77,955
Other	8,746	13,057
Total other accounts receivable	224,973	210,688
Less: allowance for uncollectibles	(2,525)	(8,358)
Net other accounts receivable	222,448	202,330

5. Land for resale

	2019	2018
Tax title property	-	-
Allowance for market value adjustment	-	-
Net tax title property	-	-
Other land	1,058,126	1,107,513
Allowance for market value adjustment	-	-
Net other land	1,058,126	1,107,513
Total land for resale	1,058,126	1,107,513

6. Deferred revenue

	2019	2018
Deferred revenue	3,140	5,918
Development permits	(4,159)	224
Utility deposits	43,067	42,747
Total deferred revenue	42,048	48,889

Town of Redvers
Notes to the Consolidated Financial Statements
For the year ended December 31, 2019

7. Long-term debt

- a) The debt limit of the municipality is \$1,382,139 (2018 - \$1,380,129). The debt limit for a municipality is the total amount of the municipality's own source revenues for the preceding year (the Municipalities Act section 161).
- b) CIBC - proceeds of which were used for lot development; repayable in annual instalments of \$60,497 (2018 - \$60,497) plus interest monthly at 3.95% (2018 - 3.95%), maturing in 2024 (2018 - 2024), secured by the ministry letter for borrowing approval.

Future principal and interest payments are as follows:

Year	Principal	Interest	Current Total	Prior Year Principal
2019	-	-	-	60,497
2020	60,497	10,796	71,293	60,497
2021	60,497	8,406	68,903	60,497
2022	60,497	6,017	66,514	60,497
2023	60,497	3,627	64,124	60,497
2024	51,491	1,356	52,847	51,491
Balance	293,479	30,202	323,681	353,976

- c) CIBC - proceeds of which were used for the purchase of a grader; repayable in annual instalments of \$20,776 (2018 - \$25,000) plus interest annually at 3.95% (2018 - 3.95%), maturing in 2028 (2018 - 2028), secured by the ministry letter for borrowing approval.

Future principal and interest payments are as follows:

Year	Principal	Interest	Current Total	Prior Year Principal
2019				25,000
2020	20,776	7,386	28,162	25,000
2021	20,776	6,565	27,341	25,000
2022	20,776	5,745	26,521	25,000
2023	20,776	4,924	25,700	25,000
2024	20,776	4,103	24,879	25,000
Thereafter	83,104	8,207	91,311	57,760
Balance	186,984	36,930	223,914	207,760

Total long-term debt	480,463	67,132	547,595	561,736
-----------------------------	----------------	---------------	----------------	----------------

8. Pension plan

The municipality is an employer member of the Municipal Employee Pension Plan (MEPP), which is a multiemployer 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 of benefits. The municipality's pension expense in 2019 was \$41,670 (2018 - \$35,886). The benefits accrued to the municipality's employees from MEPP are calculated using the following: pensionable years of service, highest average salary, and the plan accrual rate.

9. Commitments

Beginning in 2014, the Town of Redvers has made a capital commitment towards the Redvers and District Community Health Foundation Inc. of \$109,843 annually for 10 years. This commitment matures in 2023. As at December 31, 2019, a cumulative amount of \$659,058 (2018 - \$549,215) has been paid while the unfunded portion is \$439,372 (2018 - \$549,215).

10. Contingent liability

During the year, the Town was involved in litigation regarding the breach of a contract. As at the report date, the claim is before the court and any possible amounts payable are undeterminable.

10. Subsequent events

- a) Subsequent to year-end, the Town entered into a contract with BCL Engineering Ltd. to design, construct, and provide administrative services for the sewage lagoon upgrade. The estimated cost is \$261,450 plus applicable taxes.
- b) Subsequent to year-end, the Town awarded the contract for the sewage lagoon upgrade to Earth Max Construction Inc. for the tendered amount of \$1,162,372 plus taxes. The upgrade is to be financed as follows: 33% from federal sources, 33% from provincial sources, and 33% by the Town. The Town is applying to incur debt in the amount of \$500,000 for the upgrade.
- c) Subsequent to year-end, there was a global outbreak of COVID-19 (coronavirus), which has had a significant impact on businesses through the restrictions put in place by the Canadian, provincial and municipal governments regarding travel, business operations and isolation/quarantine orders. At this time, it is unknown the extent of the impact the COVID-19 outbreak may have on the Town of Redvers as this will depend on future developments that are highly uncertain and that cannot be predicted with confidence. These uncertainties arise from the inability to predict the ultimate geographic spread of the disease, and the duration of the outbreak, including the duration of travel restrictions, business closures or disruptions, and quarantine/isolation measures that are currently, or may be put, in place by Canada and other countries to fight the virus.

Town of Redvers
Consolidated Schedule of Taxes and Other Unconditional Revenue
For the year ended December 31, 2019
Schedule 1

	2019 Budget	2019	2018
TAXES			
General municipal tax levy	1,029,857	1,030,570	1,034,254
Abatements and adjustments	(35,000)	(33,363)	(34,924)
Discount on current year taxes	(38,000)	(36,505)	(37,228)
Net Municipal Taxes	956,857	960,702	962,102
Potash tax share	-	-	-
Trailer license fees	-	-	-
Penalties on tax arrears	11,140	5,534	3,019
Special tax levy	-	-	-
Other	-	-	-
Total Taxes	967,997	966,236	965,121
UNCONDITIONAL GRANTS			
Equalization (revenue sharing)	214,634	214,634	208,610
Organized hamlet	-	-	-
Other	-	-	-
Total Unconditional Grants	214,634	214,634	208,610
GRANTS IN LIEU OF TAXES			
Federal	1,870	1,925	1,870
Provincial			
S.P.C. electrical	25,200	23,880	14,639
SaskEnergy gas	-	-	-
Transgas	-	-	-
Central services	-	-	-
Sasktel	1,590	1,588	1,588
Other	-	-	-
Local/Other			
Housing authority	-	-	-
C.P.R. mainline	-	-	-
Treaty land entitlement	-	-	-
Other	-	-	-
Other Government Transfers			
S.P.C. surcharge	69,900	70,556	69,914
SaskEnergy surcharge	-	-	-
Other	-	-	-
Total Grants in Lieu of Taxes	98,560	97,949	88,011
TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE	1,281,191	1,278,819	1,261,742

Town of Redvers
Consolidated Schedule of Operating and Capital Revenue by Function
For the year ended December 31, 2019
Schedule 2 - 1
GENERAL GOVERNMENT SERVICES
Operating

Other segmented revenue

Fees and charges

- Custom work

- Sales of supplies

- Other (licenses and permits)

Total fees and charges

- Tangible capital asset sales - gain (loss)

- Land sales - gain

- Investment income and commissions

- Other (specify)

Total other segmented revenue

Conditional grants

- Student employment

- Other (specify)

Total conditional grants

Total Operating
Capital

Conditional grants

- Gas Tax

- Canada/Sask municipal rural infrastructure fund

- Provincial disaster assistance

- Other (specify)

Total Capital
Total General Government Services
PROTECTIVE SERVICES
Operating

Other segmented revenue

Fees and charges

- Other (fines, fire fees, donations)

Total fees and charges

- Tangible capital asset sales - gain (loss)

- Other (specify)

Total other segmented revenue

Conditional grants

- Student employment

- Local government

- Other (specify)

Total conditional grants

Total Operating
Capital

Conditional grants

- Gas Tax

- Provincial disaster assistance

- Local government

- Other (specify)

Total Capital
Total Protective Services

	2019 Budget	2019	2018
GENERAL GOVERNMENT SERVICES			
Operating			
Other segmented revenue			
Fees and charges			
- Custom work	1,600	1,640	1,200
- Sales of supplies	600	1,176	692
- Other (licenses and permits)	5,010	7,110	3,517
Total fees and charges	7,210	9,926	5,409
- Tangible capital asset sales - gain (loss)	-	-	-
- Land sales - gain	6,625	17,319	5,652
- Investment income and commissions	820	7,333	8,265
- Other (specify)	-	-	-
Total other segmented revenue	14,655	34,578	19,326
Conditional grants			
- Student employment	-	-	-
- Other (specify)	-	-	-
Total conditional grants	-	-	-
Total Operating	14,655	34,578	19,326
Capital			
Conditional grants			
- Gas Tax	-	-	-
- Canada/Sask municipal rural infrastructure fund	-	-	-
- Provincial disaster assistance	-	-	-
- Other (specify)	-	-	-
Total Capital	-	-	-
Total General Government Services	14,655	34,578	19,326
PROTECTIVE SERVICES			
Operating			
Other segmented revenue			
Fees and charges			
- Other (fines, fire fees, donations)	120	78,478	91,253
Total fees and charges	120	78,478	91,253
- Tangible capital asset sales - gain (loss)	-	-	-
- Other (specify)	-	-	-
Total other segmented revenue	120	78,478	91,253
Conditional grants			
- Student employment	-	-	-
- Local government	-	15,600	8,000
- Other (specify)	-	-	-
Total conditional grants	-	15,600	8,000
Total Operating	120	94,078	99,253
Capital			
Conditional grants			
- Gas Tax	-	-	-
- Provincial disaster assistance	-	-	-
- Local government	-	-	-
- Other (specify)	-	-	-
Total Capital	-	-	-
Total Protective Services	120	94,078	99,253

Town of Redvers
Consolidated Schedule of Operating and Capital Revenue by Function
For the year ended December 31, 2019

Schedule 2 - 2

TRANSPORTATION SERVICES

	2019 Budget	2019	2018
Operating			
Other segmented revenue			
Fees and charges			
- Custom work	-	-	-
- Sales of supplies	-	-	-
- Road maintenance and restoration agreements	-	-	-
- Frontage	4,311	-	-
- Other (specify)	-	-	-
Total fees and charges	4,311	-	-
- Tangible capital asset sales - gain (loss)	-	-	(8,218)
- Other (specify)	-	-	-
Total other segmented revenue	4,311	-	(8,218)
Conditional grants			
- Primary weight corridor	-	-	-
- Student employment	-	1,543	1,316
- Other (specify)	-	-	-
Total conditional grants	-	1,543	1,316
Total Operating	4,311	1,543	(6,902)
Capital			
Conditional grants			
- Gas Tax			
- Canada/Sask municipal rural infrastructure fund	-	-	-
- Designated municipal roads and bridges	-	-	-
- Provincial disaster assistance	-	-	-
- Other (specify)	-	-	-
Total Capital	-	-	-
Total Transportation Services	4,311	1,543	(6,902)

ENVIRONMENTAL AND PUBLIC HEALTH SERVICES

	2019 Budget	2019	2018
Operating			
Other segmented revenue			
Fees and charges			
- Waste and disposal fees	92,097	94,292	92,165
- Other (transit, cemetery, donations)	9,600	10,855	9,402
Total fees and charges	101,697	105,147	101,567
- Tangible capital asset sales - gain (loss)	-	-	-
- Other (Housing surplus)	-	1,132	-
Total other segmented revenue	101,697	106,279	101,567
Conditional grants			
- Student employment	-	-	-
- Transit grant	3,200	5,741	5,741
- Other (specify)	-	-	-
Total conditional grants	3,200	5,741	5,741
Total Operating	104,897	112,020	107,308
Capital			
Conditional grants			
- Gas Tax	-	-	-
- Canada/Sask Municipal rural infrastructure fund	-	-	-
- Transit for disabled	-	-	-
- Provincial disaster assistance	-	-	-
- Other (specify)	-	-	-
Total Capital	-	-	-
Total Environmental and Public Health Services	104,897	112,020	107,308

Town of Redvers
Consolidated Schedule of Operating and Capital Revenue by Function
For the year ended December 31, 2019
Schedule 2 - 3
PLANNING AND DEVELOPMENT SERVICES
Operating

Other segmented revenue

Fees and charges

- Maintenance and development charges

- Other (RRACE funds)

Total fees and charges

- Tangible capital asset sales - gain (loss)

- Other (land sales)

Total other segmented revenue

Conditional grants

- Student employment

- Other (Provincial needs assessment)

Total conditional grants

Total Operating
Capital

Conditional grants

- Gas Tax

- Provincial disaster assistance

- Other (specify)

Total Capital
Total Planning and Development Services
RECREATION AND CULTURAL SERVICES
Operating

Other segmented revenue

Fees and charges

- Other (usage fees)

Total fees and charges

- Tangible capital asset sales - gain (loss)

- Other (specify)

Total other segmented revenue

Conditional grants

- Student employment

- Local government

- Donations and fundraising

- Other grants

Total conditional grants

Total Operating
Capital

Conditional grants

- Gas Tax

- Local government

- Provincial disaster assistance

- Other (T.I.P)

Total Capital
Total Recreation and Cultural Services

	2019 Budget	2019	2018
PLANNING AND DEVELOPMENT SERVICES			
Operating			
Other segmented revenue			
Fees and charges	-	-	-
- Maintenance and development charges	-	-	-
- Other (RRACE funds)	-	-	-
Total fees and charges	-	-	-
- Tangible capital asset sales - gain (loss)	-	-	-
- Other (land sales)	-	-	-
Total other segmented revenue	-	-	-
Conditional grants			
- Student employment	-	-	-
- Other (Provincial needs assessment)	-	-	-
Total conditional grants	-	-	-
Total Operating	-	-	-
Capital			
Conditional grants			
- Gas Tax	-	-	-
- Provincial disaster assistance	-	-	-
- Other (specify)	-	-	-
Total Capital	-	-	-
Total Planning and Development Services	-	-	-
RECREATION AND CULTURAL SERVICES			
Operating			
Other segmented revenue			
Fees and charges			
- Other (usage fees)	-	190,704	207,829
Total fees and charges	-	190,704	207,829
- Tangible capital asset sales - gain (loss)	-	-	-
- Other (specify)	-	-	-
Total other segmented revenue	-	190,704	207,829
Conditional grants			
- Student employment	-	6,194	2,631
- Local government	-	77,500	57,500
- Donations and fundraising	-	193,498	227,098
- Other grants	-	160,072	2,160
Total conditional grants	-	437,264	289,389
Total Operating	-	627,968	497,218
Capital			
Conditional grants			
- Gas Tax	-	-	-
- Local government	-	-	-
- Provincial disaster assistance	-	-	-
- Other (T.I.P)	-	13,105	12,819
Total Capital	-	13,105	12,819
Total Recreation and Cultural Services	-	641,073	510,037

Town of Redvers
Consolidated Schedule of Operating and Capital Revenue by Function
For the year ended December 31, 2019
Schedule 2 - 4
UTILITY SERVICES
Operating

Other segmented revenue

Fees and charges

- Water

- Sewer

- Other (Infrastructure fee, connection fee, interest)

Total fees and charges

- Tangible capital asset sales - gain (loss)

- Other (South Saskatchewan Flood Aid)

Total other segmented revenue

Conditional grants

- Student employment

- Other (specify)

Total Conditional Grants

Total Operating
Capital

Conditional grants

- Gas Tax

- Saskatchewan Water Corporation

- Provincial disaster assistance

- Other (Lagoon expansion)

Total Capital
Total Utility Services
TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION
SUMMARY

Total other segmented revenue

Total conditional grants

Total capital grants and contributions

TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION

	2019 Budget	2019	2018
Operating			
Other segmented revenue			
Fees and charges			
- Water	184,000	189,771	186,803
- Sewer	92,000	93,469	92,007
- Other (Infrastructure fee, connection fee, interest)	21,850	21,990	21,868
Total fees and charges	297,850	305,230	300,678
- Tangible capital asset sales - gain (loss)	-	-	-
- Other (South Saskatchewan Flood Aid)	-	-	-
Total other segmented revenue	297,850	305,230	300,678
Conditional grants			
- Student employment	-	-	-
- Other (specify)	-	-	-
Total Conditional Grants	-	-	-
Total Operating	297,850	305,230	300,678
Capital			
Conditional grants			
- Gas Tax	30,518	123,267	59,573
- Saskatchewan Water Corporation	-	-	-
- Provincial disaster assistance	-	-	-
- Other (Lagoon expansion)	61,100	127,560	-
Total Capital	91,618	250,827	59,573
Total Utility Services	389,468	556,057	360,251
TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	513,451	1,439,349	1,089,273

	2019 Budget	2019	2018
Total other segmented revenue	418,633	715,269	712,435
Total conditional grants	3,200	460,148	304,446
Total capital grants and contributions	91,618	263,932	72,392
TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	513,451	1,439,349	1,089,273

Town of Redvers
Consolidated Schedule of Expenses by Function
For the year ended December 31, 2019
Schedule 3 - 1

GENERAL GOVERNMENT SERVICES	2019 Budget	2019	2018
Council remuneration and travel	42,845	41,888	38,085
Wages and benefits	185,191	130,056	128,259
Professional/contractual services	57,906	49,934	60,832
Utilities	4,200	4,275	4,129
Maintenance, materials and supplies	12,000	11,192	11,458
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	7,155	8,863
Interest	15,000	17,402	15,053
Allowance for uncollectibles	-	7,394	118
Other (specify)	-	-	-
Total Government Services	317,142	269,296	266,797
PROTECTIVE SERVICES	2019 Budget	2019	2018
Police protection			
Wages and benefits	-	-	-
Professional/contractual services	54,500	54,084	53,913
Utilities	-	-	-
Maintenance, material and supplies	-	-	-
Grants and contributions - operating	200	200	200
- capital	-	-	-
Other (specify)	-	-	-
Fire protections			
Wages and benefits	-	12,760	20,390
Professional/contractual services	3,280	23,287	26,690
Utilities	-	4,499	4,315
Maintenance, material and supplies	-	55,107	54,637
Grants and contributions - operating	15,600	-	-
- capital	-	-	-
Amortization	-	15,341	15,074
Interest	-	31	24
Other (bad debts, EMS Standby, fundraising)	-	795	21,967
Total Protective Services	73,580	166,104	197,210
TRANSPORTATION SERVICES	2019 Budget	2019	2018
Wages and benefits	255,462	204,359	193,723
Professional/contractual services	44,550	39,417	44,667
Utilities	33,500	32,065	32,015
Maintenance, materials, and supplies	97,050	51,223	46,878
Gravel	12,000	16,890	11,853
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	396,579	404,414
Interest	-	9,212	-
Other (specify)	-	-	-
Total Transportation Services	442,562	749,745	733,550

Town of Redvers

Consolidated Schedule of Expenses by Function

For the year ended December 31, 2019

Schedule 3 - 2

ENVIRONMENTAL AND PUBLIC HEALTH SERVICES

	2019 Budget	2019	2018
Wages and benefits	48,228	63,065	61,396
Professional/contractual services	94,950	83,551	106,605
Utilities	-	-	-
Maintenance, materials and supplies	5,000	3,877	4,655
Grants and contributions - operating	-	-	-
○ Waste disposal	-	-	-
○ Public health	76,838	76,838	76,838
- capital	-	-	-
○ Waste disposal	-	-	-
○ Public health	109,843	109,843	109,843
Amortization	-	6,679	6,679
Interest	-	-	-
Other (cemetery, donations)	-	-	-
Total Environmental and Public Health Services	334,859	343,853	366,016

PLANNING AND DEVELOPMENT SERVICES

	2019 Budget	2019	2018
Wages and benefits	-	-	-
Professional/contractual services	88,098	52,527	58,598
Grants and contributions - operating	4,000	3,524	3,802
- capital	-	-	-
Amortization	-	-	-
Interest	13,200	13,223	14,145
Other (SaskHousing settlement)	-	-	2,080
Total Planning and Development Services	105,298	69,274	78,625

RECREATION AND CULTURAL SERVICES

	2019 Budget	2019	2018
Wages and benefits	3,600	105,670	107,742
Professional/contractual services	33,400	73,501	70,487
Utilities	2,750	64,849	65,918
Maintenance, materials and supplies	-	186,317	167,971
Grants and contributions - operating	65,000	-	-
- capital	50,000	56,028	20,941
Amortization	-	29,957	29,957
Interest	-	141	368
Allowance for uncollectibles	-	-	500
Other (fundraising)	-	51,684	19,870
Total Recreation and Cultural Services	154,750	568,147	483,754

Town of Redvers**Consolidated Schedule of Expenses by Function****For the year ended December 31, 2019****Schedule 3 - 3**

UTILITY SERVICES	2019 Budget	2019	2018
Wages and benefits	30,000	124,636	116,666
Professional/contractual services	121,000	104,085	129,163
Utilities	22,800	24,927	22,406
Maintenance, materials and supplies	44,000	68,004	44,624
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	158,833	158,833
Interest	-	-	-
Allowance for uncollectibles	-	-	-
Other (specify)	-	-	-
Total Utility Services	217,800	480,485	471,692
 TOTAL EXPENSES BY FUNCTION	 1,645,991	 2,646,904	 2,597,644

Town of Redvers
Consolidated Schedule of Segment Disclosure by Function
For the year ended December 31, 2019

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	9,926	78,478	-	105,147	-	190,704	305,230	689,485
Tangible capital asset sales - gain	-	-	-	-	-	-	-	-
Land sales - gain	17,319	-	-	-	-	-	-	17,319
Investment income and commissions	7,333	-	-	-	-	-	-	7,333
Other revenues	-	-	-	1,132	-	-	-	1,132
Grants - conditional	-	15,600	1,543	5,741	-	437,264	-	460,148
- capital	-	-	-	-	-	13,105	250,827	263,932
Total revenues	34,578	94,078	1,543	112,020	-	641,073	556,057	1,439,349
Expenses (Schedule 3)								
Wages and benefits	171,944	12,760	204,359	63,065	-	105,670	124,636	682,434
Professional/ contractual services	49,934	77,371	39,417	83,551	52,527	73,501	104,085	480,386
Utilities	4,275	4,499	32,065	-	-	64,849	24,927	130,615
Maintenance materials and supplies	11,192	55,107	68,113	3,877	-	186,317	68,004	392,610
Grants and contributions	-	200	-	186,681	3,524	56,028	-	246,433
Amortization	7,155	15,341	396,579	6,679	-	29,957	158,833	614,544
Interest	17,402	31	9,212	-	13,223	141	-	40,009
Allowance for uncollectibles	7,394	-	-	-	-	-	-	7,394
Other	-	795	-	-	-	51,684	-	52,479
Total expenses	269,296	166,104	749,745	343,853	69,274	568,147	480,485	2,646,904
Surplus (deficit) by function	(234,718)	(72,026)	(748,202)	(231,833)	(69,274)	72,926	75,572	(1,207,555)
Taxation and other unconditional revenue (Schedule 1)								1,278,819
Net surplus								71,264

Town of Redvers
Consolidated Schedule of Segment Disclosure by Function
For The Year Ended December 31, 2018

Schedule 5

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
Revenues (Schedule 2)								
Fees and charges	5,409	91,253	-	101,567	-	207,829	300,678	706,736
Tangible capital asset sales - gain	-	-	(8,218)	-	-	-	-	(8,218)
Land sales - gain	5,652	-	-	-	-	-	-	5,652
Investment income and commissions	8,265	-	-	-	-	-	-	8,265
Other revenues	-	-	-	-	-	-	-	-
Grants - conditional	-	8,000	1,316	5,741	-	289,389	-	304,446
- capital	-	-	-	-	-	12,819	59,573	72,392
Total revenues	19,326	99,253	(6,902)	107,308	-	510,037	360,251	1,089,273
Expenses (Schedule 3)								
Wages and benefits	166,344	20,390	193,723	61,396	-	107,742	116,666	666,261
Professional/ contractual services	60,832	80,603	44,667	106,605	58,598	70,487	129,163	550,955
Utilities	4,129	4,315	32,015	-	-	65,918	22,406	128,783
Maintenance materials and supplies	11,458	54,637	58,731	4,655	-	167,971	44,624	342,076
Grants and contributions	-	200	-	186,681	3,802	20,941	-	211,624
Amortization	8,863	15,074	404,414	6,679	-	29,957	158,833	623,820
Interest	15,053	24	-	-	14,145	368	-	29,590
Allowance for uncollectibles	118	-	-	-	-	500	-	618
Other	-	21,967	-	-	2,080	19,870	-	43,917
Total expenses	266,797	197,210	733,550	366,016	78,625	483,754	471,692	2,597,644
Surplus (deficit) by function	(247,471)	(97,957)	(740,452)	(258,708)	(78,625)	26,283	(111,441)	(1,508,371)
Taxation and other unconditional revenue (Schedule 1)								1,261,742
Net deficit								(246,629)

Town of Redvers
Consolidated Schedule of Tangible Capital Assets by Object
For the year ended December 31, 2019

Schedule 6

		2019							2018
		General Assets				Infrastructure Assets	General/ Infrastructure Assets Under Construction		
		Land	Land Improvements	Buildings	Vehicles	Machinery & Equipment	Linear assets		
		Land	Improvements	Buildings	Vehicles	Equipment	Linear assets	Construction	Total
Asset cost									
Assets	Opening asset costs	97,149	115,214	1,987,465	377,167	1,160,764	25,102,318	390,750	29,230,827
	Additions during the year	66,100	-	238,290	-	-	-	81,537	385,927
	Disposals and write-downs during the year	-	-	-	-	-	-	-	-
	Transfers (from) assets under construction	-	-	222,600	-	-	-	(222,600)	-
Closing asset costs		163,249	115,214	2,448,355	377,167	1,160,764	25,102,318	249,687	29,616,754
Accumulated amortization cost									
Amortization	Opening accumulated amortization costs	-	42,640	994,651	138,405	534,285	11,919,438	-	13,629,419
	Add: amortization taken	-	5,607	39,904	26,112	58,145	484,776	-	614,544
	Less: accumulated amortization on disposals	-	-	-	-	-	-	-	-
Closing accumulated amortization costs		-	48,247	1,034,555	164,517	592,430	12,404,214	-	14,243,963
Net book value		163,249	66,967	1,413,800	212,650	568,334	12,698,104	249,687	15,372,791
1. Total contributed/donated assets received in 2019:		\$	-						
2. List of assets recognized at nominal value in 2019 are:									
- Infrastructure Assets		\$	-						
- Vehicles		\$	-						
- Machinery and Equipment		\$	-						
3. Amount of interest capitalized in 2019		\$	-						

Town of Redvers
Consolidated Schedule of Tangible Capital Assets by Function
For the year ended December 31, 2019

Schedule 7

		2019							2018
		General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning & Development	Recreation & Culture	Water & Sewer	Total
Assets	Asset cost								
	Opening asset costs	168,175	487,739	16,476,175	84,342	-	1,697,381	10,317,015	29,230,827
	Additions during the year	-	-	-	-	-	257,097	128,830	385,927
	Disposals and write-downs during the year	-	-	-	-	-	-	-	-
	Closing asset costs	168,175	487,739	16,476,175	84,342	-	1,954,478	10,445,845	29,616,754
Amortization	Accumulated Amortization Cost								
	Opening accumulated amortization costs	72,208	121,912	8,368,157	26,715	-	758,665	4,281,762	13,629,419
	Add: amortization taken	7,155	15,341	396,579	6,679	-	29,957	158,833	614,544
	Less: accumulated amortization on disposals	-	-	-	-	-	-	-	-
	Closing accumulated amortization costs	79,363	137,253	8,764,736	33,394	-	788,622	4,440,595	14,243,963
	Net book value	88,812	350,486	7,711,439	50,948	-	1,165,856	6,005,250	15,372,791

Town of Redvers

Consolidated Schedule of Accumulated Surplus

For the year ended December 31, 2019

Schedule 8

	2018	Changes	2019
UNAPPROPRIATED SURPLUS	922,392	(39,153)	883,239
APPROPRIATED RESERVES			
Capital reserve	154,231	1,090	155,321
Cemetery	17,203	122	17,325
General operating	441,025	3,116	444,141
Municipal reserve	791	-	791
Recreation Board	416,558	251,435	667,993
Fire Board	74,864	1,998	76,862
Other	-	-	-
Total appropriated	1,104,672	257,761	1,362,433
ORGANIZED HAMLETS			
Hamlet of (name)	-	-	-
Hamlet of (name)	-	-	-
Hamlet of (name)	-	-	-
Total hamlets	-	-	-
NET INVESTMENT IN TANGIBLE CAPITAL ASSETS			
Tangible capital assets (Schedule 6)	15,601,408	(228,617)	15,372,791
Less: related debt	(561,736)	81,273	(480,463)
Net investment in tangible capital assets	15,039,672	(147,344)	14,892,328
Other	-	-	-
Total accumulated surplus	17,066,736	71,264	17,138,000

Town of Redvers
Schedule of Mill Rates and Assessments
For the year ended December 31, 2019

Schedule 9

	PROPERTY CLASS						Total
	Agriculture	Residential	Residential Condominium	Seasonal Residential	Commercial & Industrial	Potash Mine(s)	
Taxable assessment	143,715	67,785,520	-	-	24,177,200		92,106,435
Regional park assessment	-	-	-	-	-	-	-
Total Assessment	143,715	67,785,520	-	-	24,177,200	-	92,106,435
Mill rate factor(s)	1.00	1.00	-	-	0.85	-	
Total base/minimum tax (generated for each property class)	3,800	438,900	-	-	82,650	-	525,350
Total municipal tax levy (include base and/or minimum tax and special levies)	4,621	825,955	-	-	199,994	-	1,030,570

MILL RATES:

Average municipal*

Average school*

Potash mill rate

Uniform municipal mill rate

MILLS	
Average municipal*	11.189
Average school*	4.680
Potash mill rate	0.000
Uniform municipal mill rate	5.710

* Average mill rates (multiply the total tax levy for each taxing authority by 1000 and divide by the total assessment for the taxing authority)

Town of Redvers
Schedule of Council Remuneration
For the year ended December 31, 2019

Schedule 10

Name	Remuneration	Reimbursed Costs	Total
Garry Jensen	7,500	-	7,500
Marc George	5,238	-	5,238
Terry Nixon	4,452	-	4,452
Ryan Toms	4,976	-	4,976
Brad Bulbuck	4,452	-	4,452
Aaron Sorenson	5,500	-	5,500
Owen Gavelin	5,238	-	5,238
Total	37,356	-	37,356