

Town of Redvers
Consolidated Financial Statements
December 31, 2018

Town of Redvers

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For the year ended December 31, 2018

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Management's Responsibility

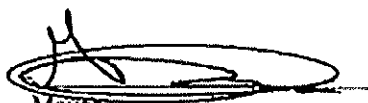
To the Ratepayers of the Town of Redvers:

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 8, 2019

Independent Auditors' Report

To the 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, 2018, and the consolidated statements of operations, accumulated surplus, changes 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, 2018, 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 8, 2019

Chartered Professional Accountants

Town of Redvers
Consolidated Statement of Financial Position
As at December 31, 2018

Statement 1

	2018	2017
ASSETS		
Financial assets		
Cash and temporary investments (Note 2)	720,233	915,289
Taxes receivable - Municipal (Note 3)	41,367	17,863
Other accounts receivable (Note 4)	202,330	236,087
Land for resale (Note 5)	1,107,513	1,107,513
Long-term investments	-	-
Other	-	-
Total financial assets	2,071,443	2,276,752
LIABILITIES		
Bank indebtedness	-	-
Accounts payable	179,924	218,947
Deposits	-	-
Deferred revenue (Note 6)	48,889	46,523
Accrued landfill costs	-	-
Other liabilities	-	-
Long-term debt (Note 7)	561,736	414,473
Other	-	-
Total liabilities	790,549	679,943
NET FINANCIAL ASSETS	1,280,894	1,596,809
Non-financial assets		
Tangible capital assets (Schedule 6, 7)	15,601,408	15,624,255
Prepayments and deferred charges	103,124	10,991
Inventories	81,310	81,310
Other	-	-
Total non-financial assets	15,785,842	15,716,556
Accumulated surplus (Schedule 8)	17,066,736	17,313,365



 Mayor



 Administrator

Town of Redvers
Consolidated Statement of Operations
For the year ended December 31, 2018

Statement 2

	2018 Budget	2018	2017
Revenues			
Taxes and other unconditional revenue (Schedule 1)	1,259,684	1,261,742	1,243,669
Fees and charges (Schedule 4, 5)	412,476	706,736	729,540
Conditional grants (Schedule 4, 5)	3,200	304,446	172,509
Tangible capital asset sales - gain (loss) (Schedule 4, 5)	-	(8,218)	1,498
Land sales - gain (Schedule 4, 5)	-	-	-
Investment income and commissions (Schedule 4, 5)	3,936	8,265	5,478
Other revenues (Schedule 4, 5)	-	5,652	-
Total revenues	1,679,296	2,278,623	2,152,694
Expenses			
General government services (Schedule 3)	310,188	266,797	224,189
Protective services (Schedule 3)	70,330	197,210	147,934
Transportation services (Schedule 3)	389,545	733,550	733,672
Environmental and public health services (Schedule 3)	341,125	366,016	393,079
Planning and development services (Schedule 3)	90,580	78,625	47,156
Recreation and cultural services (Schedule 3)	144,725	483,754	523,099
Utility services (Schedule 3)	187,036	471,692	440,666
Total expenses	1,533,529	2,597,644	2,509,795
Surplus (deficit) of revenues over expenses before other capital contributions	145,767	(319,021)	(357,101)
Provincial/Federal capital grants and contributions (Schedule 4, 5)	-	72,392	72,099
Surplus (deficit) of revenues over expenses	145,767	(246,629)	(285,002)
Accumulated surplus, beginning of year	17,313,365	17,313,365	17,598,367
Accumulated surplus, end of year	17,459,132	17,066,736	17,313,365

Town of Redvers

Consolidated Statement of Change in Net Financial Assets

For the year ended December 31, 2018

Statement 3

	2018 Budget	2018	2017
Surplus (deficit)	145,767	(246,629)	(285,002)
(Acquisition) of tangible capital assets	(51,350)	(617,141)	(456,349)
Amortization of tangible capital assets	-	623,820	611,311
Proceeds on disposal of tangible capital assets	-	7,950	1,499
Loss (gain) on the disposal of tangible capital assets	-	8,218	(1,498)
Surplus (deficit) of capital expenses over expenditures	(51,350)	22,847	154,963
(Acquisition) of supplies inventories	-	-	(8,179)
(Acquisition) of prepaid expense	-	(103,124)	(10,991)
Consumption of supplies inventory	-	-	-
Use of prepaid expense	-	10,991	62,677
Surplus (deficit) of expenses of other non-financial over expenditures	-	(92,133)	43,507
Increase (decrease) in net financial assets	94,417	(315,915)	(86,532)
Net financial assets - beginning of year	1,596,809	1,596,809	1,683,341
Net financial assets - end of year	1,691,226	1,280,894	1,596,809

Town of Redvers
Consolidated Statement of Cash Flow
For the year ended December 31, 2018

Statement 4

	2018	2017
Cash provided by (used for) the following activities		
Operating:		
Deficit	(246,629)	(285,002)
Amortization	623,820	611,311
Loss (gain) on disposal of tangible capital assets	8,218	(1,498)
	<u>385,409</u>	<u>324,811</u>
Change in assets/liabilities		
Taxes receivable - Municipal	(23,504)	(2,947)
Other receivables	33,757	28,583
Land for resale	-	(47,000)
Other financial assets	-	-
Accounts and accrued liabilities payable	(39,023)	172,799
Deposits	-	-
Deferred revenue	2,366	(6,629)
Other liabilities	-	-
Inventories	-	(8,179)
Prepayments and deferred charges	(92,133)	51,686
Other	-	-
Net cash from (used for) operations	<u>266,872</u>	<u>513,124</u>
Capital:		
Acquisition of capital assets	(617,141)	(456,349)
Proceeds from the disposal of capital assets	7,950	1,499
Other capital	-	-
Net cash from (used for) capital	<u>(609,191)</u>	<u>(454,850)</u>
Investing:		
Long-term investments	-	-
Other investments	-	-
Net cash from (used for) investing	<u>-</u>	<u>-</u>
Financing:		
Long-term debt issued	207,760	-
Long-term debt repaid	(60,497)	(60,497)
Other financing	-	-
Net cash from (used for) financing	<u>147,263</u>	<u>(60,497)</u>
Decrease in cash resources	<u>(195,056)</u>	<u>(2,223)</u>
Cash and investments - beginning of year	<u>915,289</u>	<u>917,512</u>
Cash and investments - end of year	<u>720,233</u>	<u>915,289</u>

Town of Redvers
Notes to the Consolidated Financial Statements
For the year ended December 31, 2018

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% (2017 - 100%)
Redvers Fire Department	100% (2017 - 100%)
Redvers Recreation Arts & Culture Foundation	50% (2017 - 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. No accrual is made for revenues not billed at the year-end.

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 but not earned 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, 2018

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, 2018

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 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. 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 services.

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 March 28, 2018.
- p) **New accounting standards:** Effective January 1, 2018, the municipality adopted the following Canadian public sector accounting standards. The description of these changes and their impact on the consolidated financial statements is summarized:

PS 2200 Related party disclosures defines a related party and establishes disclosures required for related party transactions. Disclosure of information about related party transactions and the relationship underlying them is required when they have occurred at a value different from that which would have been arrived at if the parties were unrelated, and they have, or could have, a material financial effect on the consolidated financial statements.

The adoption of this standard has not resulted in any disclosure change.

PS 3210 Assets provides additional guidance for applying the definition of assets and establishing disclosure requirements for assets. Disclosure about the major categories of assets that are not recognized is required. When an asset is not recognized because a reasonable estimate cannot be made, the reason for this should be disclosed.

The adoption of this standard has no impact on the consolidated financial statements.

Town of Redvers
Notes to the Consolidated Financial Statements
For the year ended December 31, 2018

1. Significant Accounting Policies - Continued

PS 3320 Contingent assets defines and establishes disclosure standards on the reporting and disclosure of possible assets that may arise from existing conditions or situations involving uncertainty. Disclosure is required when the occurrence of the confirming future event is likely.

The municipality does not have any reportable contingent assets.

PS 3380 Contractual rights defines and establishes disclosure standards on contractual rights. Contractual rights are rights to economic resources arising from contracts or agreements that will result in both an asset and revenue in the future.

The municipality does not have any reportable contractual rights.

PS 3420 Inter-entity transactions establishes standards on how to account for and report transactions between public sector entities that comprise a government's reporting entity from both a provider and recipient perspective.

This standard has no impact on the consolidated financial statements.

2. Cash and temporary investments

	2018	2017
Cash	440,790	675,354
Temporary investments	279,443	239,935
Total cash and temporary investments	720,233	915,289

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 1.40% to 2.10% (2017 - 0.45% to 1.50%), maturing between May 20, 2019 to August 12, 2020 (2017 - January 23, 2018 to August 12, 2020).

3. Taxes receivable - Municipal

	2018	2017
Municipal - Current	44,348	24,170
- Arrears	3,444	-
	47,792	24,170
- Less allowance for uncollectibles	(6,425)	(6,307)
Total municipal taxes receivable	41,367	17,863
School - Current	10,905	9,615
- Arrears	1,134	-
Total school taxes receivable	12,039	9,615
Other	-	-
Total taxes and grants in lieu receivable	53,406	27,478
Deduct taxes receivable to be collected on behalf of other organizations	(12,039)	(9,615)
Total taxes receivable - municipal	41,367	17,863

Town of Redvers
Notes to the Consolidated Financial Statements
For the year ended December 31, 2018

4. Other accounts receivable	2018	2017
Federal government	22,521	26,039
Provincial government	-	-
Local government	-	-
Utility	97,155	96,931
Trade	77,955	86,342
Other	13,057	29,300
Total other accounts receivable	210,688	238,612
Less: allowance for uncollectibles	(8,358)	(2,525)
Net other accounts receivable	202,330	236,087

5. Land for resale	2018	2017
Tax title property	-	-
Allowance for market value adjustment	-	-
Net tax title property	-	-
Other land	1,107,513	1,107,513
Allowance for market value adjustment	-	-
Net other land	1,107,513	1,107,513
Total land for resale	1,107,513	1,107,513

6. Deferred revenue	2018	2017
Deferred revenue	5,918	2,994
Development permits	224	1,562
Utility deposits	42,747	41,967
Total deferred revenue	48,889	46,523

7. Long-term debt

- a) The debt limit of the municipality is \$1,380,129 (2017 - \$1,463,652). 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 (2017 - \$60,497) plus interest monthly at 3.95% (2017 - 2.70%), maturing in 2024 (2017 - 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
2018	-	-	-	60,497
2019	60,497	13,185	73,682	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	353,976	43,387	397,363	414,473

Town of Redvers
Notes to the Consolidated Financial Statements
For the year ended December 31, 2018

7. Long-term debt - continued

- c) CIBC - proceeds of which were used for the purchase of a grader; repayable in annual instalments of \$25,000 plus interest annually at 3.95%, maturing in 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	9,632	34,632	-
	2020	25,000	7,219	32,219	-
	2021	25,000	6,232	31,232	-
	2022	25,000	5,244	30,244	-
	2023	25,000	4,257	29,257	-
	Thereafter	82,760	7,151	89,911	-
	Balance	207,760	39,735	247,495	-
Total long-term debt		561,736	83,122	644,858	414,473

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 2018 was \$35,886 (2017 - \$32,612). 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, 2018, a cumulative amount of \$549,215 has been paid while the unfunded portion is \$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 Town claim is before the court and any possible amounts payable are undeterminable.

Town of Redvers

Consolidated Schedule of Taxes and Other Unconditional Revenue

For the year ended December 31, 2018

Schedule 1

	2018 Budget	2018	2017
TAXES			
General municipal tax levy	1,034,696	1,034,254	1,004,334
Abatements and adjustments	(35,000)	(34,924)	(35,956)
Discount on current year taxes	(40,000)	(37,228)	(36,543)
Net Municipal Taxes	959,696	962,102	931,835
Potash tax share	-	-	-
Trailer license fees	-	-	-
Penalties on tax arrears	6,329	3,019	8,020
Special tax levy	-	-	-
Other	-	-	-
Total Taxes	966,025	965,121	939,855
UNCONDITIONAL GRANTS			
Equalization (revenue sharing)	223,694	208,610	223,694
Organized hamlet	-	-	-
Other	-	-	-
Total Unconditional Grants	223,694	208,610	223,694
GRANTS IN LIEU OF TAXES			
Federal	1,950	1,870	1,936
Provincial			
S.P.C. electrical	-	14,639	10,179
SaskEnergy gas	-	-	-
Transgas	-	-	-
Central services	-	-	-
Sasktel	1,550	1,588	1,541
Other	-	-	-
Local/Other			
Housing authority	-	-	-
C.P.R. mainline	-	-	-
Treaty land entitlement	-	-	-
Other	-	-	-
Other Government Transfers			
S.P.C. surcharge	66,465	69,914	66,464
SaskEnergy surcharge	-	-	-
Other	-	-	-
Total Grants in Lieu of Taxes	69,965	88,011	80,120
TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE	1,259,684	1,261,742	1,243,669

Town of Redvers
Consolidated Schedule of Operating and Capital Revenue by Function
For the year ended December 31, 2018

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

	2018 Budget	2018	2017
GENERAL GOVERNMENT SERVICES			
Operating			
Other segmented revenue			
Fees and charges			
- Custom work	900	1,200	1,085
- Sales of supplies	475	692	3,488
- Other (licenses and permits)	1,675	3,517	3,745
Total fees and charges	3,050	5,409	8,318
- Tangible capital asset sales - gain (loss)	-	-	-
- Land sales - gain	-	-	-
- Investment income and commissions	3,936	8,265	5,478
- Other (specify)	-	-	-
Total other segmented revenue	6,986	13,674	13,796
Conditional grants			
- Student employment	-	-	-
- Other (specify)	-	-	-
Total conditional grants	-	-	-
Total Operating	6,986	13,674	13,796
Capital			
Conditional grants			
- Gas Tax	-	-	-
- Canada/Sask municipal rural infrastructure fund	-	-	-
- Provincial disaster assistance	-	-	-
- Other (specify)	-	-	-
Total Capital	-	-	-
Total General Government Services	6,986	13,674	13,796
PROTECTIVE SERVICES			
Operating			
Other segmented revenue			
Fees and charges			
- Other (fines, fire fees, donations)	600	91,253	67,985
Total fees and charges	600	91,253	67,985
- Tangible capital asset sales - gain (loss)	-	-	-
- Other (specify)	-	-	-
Total other segmented revenue	600	91,253	67,985
Conditional grants			
- Student employment	-	-	-
- Local government	-	8,000	5,000
- Other (specify)	-	-	-
Total conditional grants	-	8,000	5,000
Total Operating	600	99,253	72,985
Capital			
Conditional grants			
- Gas Tax	-	-	-
- Provincial disaster assistance	-	-	-
- Local government	-	-	-
- Other (specify)	-	-	-
Total Capital	-	-	-
Total Protective Services	600	99,253	72,985

Town of Redvers
Consolidated Schedule of Operating and Capital Revenue by Function
For the year ended December 31, 2018

Schedule 2 - 2

TRANSPORTATION SERVICES	2018 Budget	2018	2017
Operating			
Other segmented revenue			
Fees and charges			
- Custom work	-	-	-
- Sales of supplies	-	-	-
- Road maintenance and restoration agreements	-	-	-
- Frontage	16,243	-	-
- Other (CP Railway exit fees)	-	-	10,170
Total fees and charges	16,243	-	10,170
- Tangible capital asset sales - gain (loss)	-	(8,218)	1,498
- Other (specify)	-	-	-
Total other segmented revenue	16,243	(8,218)	11,668
Conditional grants			
- Primary weight corridor	-	-	-
- Student employment	-	1,316	-
- Other (specify)	-	-	-
Total conditional grants	-	1,316	-
Total Operating	16,243	(6,902)	11,668
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	16,243	(6,902)	11,668
ENVIRONMENTAL AND PUBLIC HEALTH SERVICES	2018 Budget	2018	2017
Operating			
Other segmented revenue			
Fees and charges			
- Waste and disposal fees	87,483	92,165	111,873
- Other (transit, cemetery, donations)	10,000	9,402	10,060
Total fees and charges	97,483	101,567	121,933
- Tangible capital asset sales - gain (loss)	-	-	-
- Other (specify)	-	-	-
Total other segmented revenue	97,483	101,567	121,933
Conditional grants			
- Student employment	-	-	-
- Transit grant	3,200	5,741	3,232
- Other (specify)	-	-	-
Total conditional grants	3,200	5,741	3,232
Total Operating	100,683	107,308	125,165
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	100,683	107,308	125,165

Town of Redvers
Consolidated Schedule of Operating and Capital Revenue by Function
For the year ended December 31, 2018

Schedule 2 - 3

PLANNING AND DEVELOPMENT SERVICES	2018 Budget	2018	2017
Operating			
Other segmented revenue			
Fees and charges	-	-	-
- Maintenance and development charges	-	-	-
- Other (RRACE funds)	-	-	10,158
Total fees and charges	-	-	10,158
- Tangible capital asset sales - gain (loss)	-	-	-
- Other (land sales)	-	5,652	-
Total other segmented revenue	-	5,652	10,158
Conditional grants			
- Student employment	-	-	-
- Other (Provincial needs assessment)	-	-	-
Total conditional grants	-	-	-
Total Operating	-	5,652	10,158
Capital			
Conditional grants			
- Gas Tax	-	-	-
- Provincial disaster assistance	-	-	-
- Other (specify)	-	-	-
Total Capital	-	-	-
Total Planning and Development Services	-	5,652	10,158
RECREATION AND CULTURAL SERVICES	2018 Budget	2018	2017
Operating			
Other segmented revenue			
Fees and charges			
- Other (usage fees)	-	207,829	218,672
Total fees and charges	-	207,829	218,672
- Tangible capital asset sales - gain (loss)	-	-	-
- Other (specify)	-	-	-
Total other segmented revenue	-	207,829	218,672
Conditional grants			
- Student employment	-	2,631	3,138
- Local government	-	57,500	57,500
- Donations and fundraising	-	227,098	27,199
- Other grants	-	2,160	76,440
Total conditional grants	-	289,389	164,277
Total Operating	-	497,218	382,949
Capital			
Conditional grants			
- Gas Tax	-	-	-
- Local government	-	-	-
- Provincial disaster assistance	-	-	-
- Other (T.I.P)	-	12,819	12,819
Total Capital	-	12,819	12,819
Total Recreation and Cultural Services	-	510,037	395,768

Town of Redvers
Consolidated Schedule of Operating and Capital Revenue by Function
For the year ended December 31, 2018

Schedule 2 - 4

UTILITY SERVICES	2018 Budget	2018	2017
Operating			
Other segmented revenue			
Fees and charges			
- Water	182,000	186,803	181,226
- Sewer	91,000	92,007	89,260
- Other (Infrastructure fee, connection fee, interest)	22,100	21,868	21,818
Total fees and charges	295,100	300,678	292,304
- Tangible capital asset sales - gain (loss)	-	-	-
- Other (South Saskatchewan Flood Aid)	-	-	-
Total other segmented revenue	295,100	300,678	292,304
Conditional grants			
- Student employment	-	-	-
- Other (specify)	-	-	-
Total Conditional Grants	-	-	-
Total Operating	295,100	300,678	292,304
Capital			
Conditional grants			
- Gas Tax	-	59,573	59,280
- Saskatchewan Water Corporation	-	-	-
- Provincial disaster assistance	-	-	-
- Other (specify)	-	-	-
Total Capital	-	59,573	59,280
Total Utility Services	295,100	360,251	351,584
TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	419,612	1,089,273	981,124
SUMMARY	2018 Budget	2018	2017
Total other segmented revenue	416,412	712,435	736,516
Total conditional grants	3,200	304,446	172,509
Total capital grants and contributions	-	72,392	72,099
TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	419,612	1,089,273	981,124

Town of Redvers

Consolidated Schedule of Expenses by Function

For the year ended December 31, 2018

Schedule 3 - 1

GENERAL GOVERNMENT SERVICES	2018 Budget	2018	2017
Council remuneration and travel	37,720	38,085	36,391
Wages and benefits	182,017	128,259	119,910
Professional/contractual services	60,751	60,832	66,666
Utilities	4,200	4,129	4,189
Maintenance, materials and supplies	13,000	11,458	13,900
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	8,863	8,863
Interest	12,500	15,053	12,225
Allowance for uncollectibles	-	118	(37,955)
Other (specify)	-	-	-
Total Government Services	310,188	266,797	224,189
PROTECTIVE SERVICES	2018 Budget	2018	2017
Police protection			
Wages and benefits	-	-	-
Professional/contractual services	51,850	53,913	51,750
Utilities	-	-	-
Maintenance, material and supplies	-	-	-
Grants and contributions - operating	200	200	200
- capital	-	-	-
Other (specify)	-	-	-
Fire protections			
Wages and benefits	-	20,390	18,430
Professional/contractual services	3,280	26,690	24,472
Utilities	-	4,315	4,125
Maintenance, material and supplies	-	54,637	31,403
Grants and contributions - operating	15,000	-	-
- capital	-	-	-
Amortization	-	15,074	13,794
Interest	-	24	24
Other (bad debts, EMS Standby, fundraising)	-	21,967	3,736
Total Protective Services	70,330	197,210	147,934
TRANSPORTATION SERVICES	2018 Budget	2018	2017
Wages and benefits	247,295	193,723	170,572
Professional/contractual services	50,950	44,667	70,091
Utilities	29,950	32,015	29,933
Maintenance, materials, and supplies	49,350	46,878	54,454
Gravel	12,000	11,853	11,519
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	404,414	397,103
Interest	-	-	-
Other (specify)	-	-	-
Total Transportation Services	389,545	733,550	733,672

Town of Redvers

Consolidated Schedule of Expenses by Function

For the year ended December 31, 2018

Schedule 3 - 2

ENVIRONMENTAL AND PUBLIC HEALTH SERVICES

	2018 Budget	2018	2017
Wages and benefits	43,072	61,396	61,567
Professional/contractual services	107,665	106,605	132,936
Utilities	-	-	-
Maintenance, materials and supplies	3,700	4,655	5,216
Grants and contributions - operating	-	-	-
o Waste disposal	-	-	-
o Public health	76,338	76,838	76,838
- capital	-	-	-
o Waste disposal	-	-	-
o Public health	110,350	109,843	109,843
Amortization	-	6,679	6,679
Interest	-	-	-
Other (cemetery, donations)	-	-	-
Total Environmental and Public Health Services	341,125	366,016	393,079

PLANNING AND DEVELOPMENT SERVICES

	2018 Budget	2018	2017
Wages and benefits	-	-	-
Professional/contractual services	69,600	58,598	25,284
Grants and contributions - operating	7,880	3,802	7,114
- capital	-	-	-
Amortization	-	-	-
Interest	13,100	14,145	14,523
Other (SaskHousing settlement)	-	2,080	235
Total Planning and Development Services	90,580	78,625	47,156

RECREATION AND CULTURAL SERVICES

	2018 Budget	2018	2017
Wages and benefits	3,600	107,742	93,800
Professional/contractual services	28,125	70,487	69,957
Utilities	2,500	65,918	70,282
Maintenance, materials and supplies	-	167,971	156,796
Grants and contributions - operating	80,000	-	10,899
- capital	30,000	20,941	74,018
Amortization	-	29,957	26,039
Interest	500	368	938
Allowance for uncollectibles	-	500	-
Other (fundraising)	-	19,870	20,370
Total Recreation and Cultural Services	144,725	483,754	523,099

Town of Redvers

Consolidated Schedule of Expenses by Function

For the year ended December 31, 2018

Schedule 3 - 3

UTILITY SERVICES	2018 Budget	2018	2017
Wages and benefits	27,236	116,666	108,044
Professional/contractual services	84,500	129,163	103,283
Utilities	22,800	22,406	22,994
Maintenance, materials and supplies	52,500	44,624	47,512
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	158,833	158,833
Interest	-	-	-
Allowance for uncollectibles	-	-	-
Other (specify)	-	-	-
Total Utility Services	187,036	471,692	440,666
 TOTAL EXPENSES BY FUNCTION	 1,533,529	 2,597,644	 2,509,795

Town of Redvers
Consolidated Schedule of Segment Disclosure by Function
For the year ended December 31, 2018

Schedule 4

Revenues (Schedule 2)	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
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	-	-	-	-	-	-	-	-
Investment income and commissions	8,265	-	-	-	-	-	-	8,265
Other revenues	-	-	-	-	5,652	-	-	5,652
Grants - conditional	-	8,000	1,316	5,741	-	289,389	-	304,446
- capital	-	-	-	-	-	12,819	59,573	72,392
Total revenues	13,674	99,253	(6,902)	107,308	5,652	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	(253,123)	(97,957)	(740,452)	(258,708)	(72,973)	26,283	(111,441)	(1,508,371)
Taxation and other unconditional revenue (Schedule 1)								<u>1,261,742</u>
Net deficit								<u>(246,629)</u>

Town of Redvers
Consolidated Schedule of Segment Disclosure by Function
For The Year Ended December 31, 2017

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	8,318	67,985	10,170	121,933	10,158	218,672	292,304	729,540
Tangible capital asset sales - gain	-	-	1,498	-	-	-	-	1,498
Land sales - gain	-	-	-	-	-	-	-	-
Investment income and commissions	5,478	-	-	-	-	-	-	5,478
Other revenues	-	-	-	-	-	-	-	-
Grants - conditional	-	5,000	-	3,232	-	164,277	-	172,509
- capital	-	-	-	-	-	12,819	59,280	72,099
Total revenues	13,796	72,985	11,668	125,165	10,158	395,768	351,584	981,124

Expenses (Schedule 3)	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
Wages and benefits	156,301	18,430	170,572	61,567	-	93,800	108,044	608,714
Professional/ contractual services	66,666	76,222	70,091	132,936	25,284	69,957	103,283	544,439
Utilities	4,189	4,125	29,933	-	-	70,282	22,994	131,523
Maintenance materials and supplies	13,900	31,403	65,973	5,216	-	156,796	47,512	320,800
Grants and contributions	-	200	-	186,681	7,114	84,917	-	278,912
Amortization	8,863	13,794	397,103	6,679	-	26,039	158,833	611,311
Interest	12,225	24	-	-	14,523	938	-	27,710
Allowance for uncollectibles	(37,955)	-	-	-	-	-	-	(37,955)
Other	-	3,736	-	-	235	20,370	-	24,341
Total expenses	224,189	147,934	733,672	393,079	47,156	523,099	440,666	2,509,795

Deficit by function	(210,393)	(74,949)	(722,004)	(267,914)	(36,998)	(127,331)	(89,082)	(1,528,671)
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Taxation and other unconditional revenue (Schedule 1)								1,243,669
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Net deficit								(285,002)
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Town of Redvers
Consolidated Schedule of Tangible Capital Assets by Object
For the year ended December 31, 2018

Schedule 6

	2018							2017
Asset cost	General Assets			Infrastructure Assets		General/ Infrastructure Assets Under Construction		Total
	Land	Land Improvements	Buildings	Vehicles	Machinery & Equipment	Linear assets		
							Total	
Opening asset costs	36,049	115,214	1,987,465	329,109	1,019,349	25,102,318	105,020	28,238,177
Additions during the year	61,100	-	-	48,058	222,253	-	285,730	456,349
Disposals and write-downs during the year	-	-	-	-	(80,838)	-	-	(2)
Transfers (from) asset categories	-	-	-	-	-	-	-	-
Closing asset costs	97,149	115,214	1,987,465	377,167	1,160,764	25,102,318	390,750	28,694,524
Accumulated amortization cost								
Opening accumulated amortization costs	-	37,033	954,747	117,099	556,774	11,404,616	-	12,458,959
Add: amortization taken	-	5,607	39,904	21,306	42,180	514,823	-	611,311
Less: accumulated amortization on disposals	-	-	-	-	(64,670)	-	-	(1)
Closing accumulated amortization costs	-	42,640	994,651	138,405	534,284	11,919,439	-	13,070,269
Net book value	97,149	72,574	992,814	238,762	626,480	13,182,879	390,750	15,624,255

1. Total contributed/donated assets received in 2018:

2. List of assets recognized at nominal value in 2018 are:

- Infrastructure Assets
- Vehicles
- Machinery and Equipment

3. Amount of interest capitalized in 2018

Town of Redvers
Consolidated Schedule of Tangible Capital Assets by Function
For the year ended December 31, 2018

Schedule 7

	2018							2017
	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning & Development	Recreation & Culture	Water & Sewer	Total
Asset cost								
Opening asset costs	168,175	481,196	16,230,115	84,342	-	1,474,781	10,255,915	28,238,177
Additions during the year	-	6,543	326,898	-	-	222,600	61,100	456,349
Disposals and write-downs during the year	-	-	(80,838)	-	-	-	-	(2)
Closing asset costs	168,175	487,739	16,476,175	84,342	-	1,697,381	10,317,015	28,694,524
Accumulated Amortization Cost								
Opening accumulated amortization costs	63,345	106,838	8,028,413	20,036	-	728,708	4,122,929	12,458,959
Add: amortization taken	8,863	15,074	404,414	6,679	-	29,957	158,833	611,311
Less: accumulated amortization on disposals	-	-	(64,670)	-	-	-	-	(1)
Closing accumulated amortization costs	72,208	121,912	8,368,157	26,715	-	758,665	4,281,762	13,070,269
Net book value	95,967	365,827	8,108,018	57,627	-	938,716	6,035,253	15,624,255

Town of Redvers

Consolidated Schedule of Accumulated Surplus

For the year ended December 31, 2018

Schedule 8

	2017	Changes	2018
UNAPPROPRIATED SURPLUS	1,157,147	(234,755)	922,392
APPROPRIATED RESERVES			
Capital reserve	153,533	698	154,231
Cemetery	17,125	78	17,203
General operating	439,029	1,996	441,025
Municipal reserve	791	-	791
Recreation Board	230,988	185,570	416,558
Fire Board	104,970	(30,106)	74,864
Other	-	-	-
Total appropriated	946,436	158,236	1,104,672
ORGANIZED HAMLETS			
Hamlet of (name)	-	-	-
Hamlet of (name)	-	-	-
Hamlet of (name)	-	-	-
Total hamlets	-	-	-
NET INVESTMENT IN TANGIBLE CAPITAL ASSETS			
Tangible capital assets (Schedule 6)	15,624,255	(22,847)	15,601,408
Less: related debt	(414,473)	(147,263)	(561,736)
Net investment in tangible capital assets	15,209,782	(170,110)	15,039,672
Other	-	-	-
Total accumulated surplus	17,313,365	(246,629)	17,066,736

Town of Redvers

Schedule of Mill Rates and Assessments
For the year ended December 31, 2018

Schedule 9

	PROPERTY CLASS					Total
	Agriculture	Residential	Residential Condominium	Seasonal Residential	Commercial & Industrial	Potash Mine(s)
Taxable assessment	143,715	68,501,200	-	-	23,506,900	-
Regional park assessment	-	-	-	-	-	-
Total Assessment	143,715	68,501,200	-	-	23,506,900	92,151,815
Mill rate factor(s)	1.00	1.00	-	-	0.85	-
Total base/minimum tax (generated for each property class)	3,800	443,650	-	-	80,750	528,200
Total municipal tax levy (include base and/or minimum tax and special levies)	4,621	834,792	-	-	194,841	1,034,254

MILL RATES:

Average municipal*	11.223
Average school*	4.664
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, 2018

Schedule 10

Name	Remuneration	Reimbursed	
		Costs	Total
Garry Jensen	6,644	-	6,644
Marc George	4,684	-	4,684
Terry Nixon	4,690	-	4,690
Ryan Toms	4,288	-	4,288
Brad Bulbuck	4,684	-	4,684
Aaron Sorenson	4,483	-	4,483
Owen Gavelin	4,288	-	4,288
Total	33,761	-	33,761