

TOWN OF WADENA
Financial Statements
Year Ended December 31, 2018

Draft for discussion purposes only

TOWN OF WADENA
Index to Financial Statements
Year Ended December 31, 2018

	Page
MANAGEMENT'S RESPONSIBILITY	1
AUDITORS' REPORT	2 - 3
FINANCIAL STATEMENTS	
Statement of Financial Position	4
Statement of Operations	5
Statement of Change in Net Financial Assets	6
Statement of Cash Flow	7
Notes to Financial Statements	8 - 15
Taxes and Other Unconditional Revenue (<i>Schedule 1</i>)	16
Schedule of Operating and Capital Revenue by Function (<i>Schedule 2 - 1</i>)	17
Schedule of Operating and Capital Revenue by Function (<i>Schedule 2 - 2</i>)	18
Schedule of Operating and Capital Revenue by Function (<i>Schedule 2 - 3</i>)	19
Schedule of Operating and Capital Revenue by Function (<i>Schedule 2 - 4</i>)	20
Total Expenses by Function (<i>Schedule 3 - 1</i>)	21
Total Expenses by Function (<i>Schedule 3 - 2</i>)	22
Total Expenses by Function (<i>Schedule 3 - 3</i>)	23
Schedule of Segment Disclosure by Function (<i>Schedule 4</i>)	24
Schedule of Segment Disclosure by Function (<i>Schedule 5</i>)	25
Schedule of Tangible Capital Assets by Object (<i>Schedule 6</i>)	26
Schedule of Tangible Capital Assets by Function (<i>Schedule 7</i>)	27
Schedule of Accumulated Surplus (<i>Schedule 8</i>)	28
Schedule of Mill Rates and Assessments (<i>Schedule 9</i>)	29
Schedule of Council Remuneration (<i>Schedule 10</i>)	30

Management's Responsibility

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 are 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.

Cogent Chartered Professional Accountants 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.

Jennifer Taylor
Chief Administrative Officer (Interim)

Greg Linnen, Mayor

Wadena, SK

Date: _____

INDEPENDENT AUDITOR'S REPORT

To the Members of Town of Wadena

Opinion

We have audited the financial statements of Town of Wadena (the Municipality), which comprise the statement of financial position as at December 31, 2018, and the statements of operations and cash flow for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Municipality as at December 31, 2018, and the results of its operations and its 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 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 financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with those requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other Matter

The financial statements of the prior year were audited by another firm of Chartered Professional Accountants. They issued an unqualified opinion. The Auditor's Report was dated September 27, 2018.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

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

In preparing the financial statements, management is responsible for assessing the Municipality's ability to continue as a going concern, disclosing, as applicable, matters relating 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 Financial Statements

Our objectives are to obtain reasonable assurance about whether the 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 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 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.

(continues)

Independent Auditor's Report to the Members of Town of Wadena *(continued)*

- 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 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 financial statements, including the disclosures, and whether the 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.

Rosthern, SK
May 21, 2019

Chartered Professional Accountants

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TOWN OF WADENA
Statement of Financial Position
As at December 31, 2018

Statement 1

	2018	(Restated) 2017
FINANCIAL ASSETS		
Cash and Temporary Investments (Note 2)	\$ 1,752,249	\$ 1,293,465
Taxes Receivable - Municipal (Note 3)	105,717	148,019
Other Receivable (Note 4)	162,436	300,334
Land for Resale (Note 5)	203,779	143,741
Investments (Note 6)	452,458	823,123
Debt Charges Recoverable (Note 7)	-	-
Other	-	-
Total Financial Assets	2,676,639	2,708,682
LIABILITIES		
Bank indebtedness (Note 8)	-	-
Accounts Payable	295,720	65,412
Accrued Liabilities Payable	26,951	29,979
Deposits	89,305	86,980
Deferred Revenue (Note 9)	130,487	189,530
Accrued Landfill Costs (Note 10)	-	-
Liability for Contaminated Sites (Note 11)	-	-
Other Liabilities	-	-
Long term debt (Note 12)	745,658	110,900
Lease Obligations (Note 13)	-	-
Total Liabilities	1,288,121	482,801
NET FINANCIAL ASSETS	1,388,518	2,225,881
NON-FINANCIAL ASSETS		
Tangible Capital Assets(Schedule 6, 7)	4,575,973	3,856,812
Prepayments and Deferred Charges	823	61,898
Stock and Supplies	40,421	34,622
Other (Note 14)	-	-
Total Non-Financial Assets	4,617,217	3,953,332
ACCUMULATED SURPLUS (Schedule 8)	\$ 6,005,735	\$ 6,179,213

TOWN OF WADENA
Statement of Operations
Year Ended December 31, 2018

Statement 2

	2018 Budget	2018	(Restated) 2017
REVENUES			
Taxes and Other Unconditional Revenue (Schedule 1)	\$ 1,144,910	\$ 1,688,059	\$ 1,606,540
Fees and Charges (Schedule 4, 5)	459,970	489,950	888,758
Conditional Grants (Schedule 4, 5)	155,730	50,458	49,997
Tangible Capital Assets Sales - Gain (Loss) (Schedule 4, 5)	-	(33,176)	(29,639)
Land Sales - Gain (Loss) (Schedule 4, 5)	2,500	9,167	-
Investment Income and Commissions (Schedule 4, 5)	45,500	61,979	51,672
Other Revenues (Schedule 4, 5)	70,800	59,746	66,378
Total Revenues	1,879,410	2,326,183	2,633,706
EXPENSES			
General Government Services (Schedule 3)	606,240	641,747	470,256
Protective Services (Schedule 3)	127,630	127,667	132,256
Transportation Services (Schedule 3)	413,100	403,544	419,750
Environmental and Public Health Services (Schedule 3)	389,800	352,850	462,217
Planning and Development Services (Schedule 3)	73,160	64,603	72,215
Recreation and Cultural Services (Schedule 3)	1,570,530	963,443	886,965
Utility Services (Schedule 3)	635,010	308,329	445,444
Total Expenses	3,815,470	2,862,183	2,889,103
Surplus (Deficit) of Revenues over Expenses before Other Capital Contributions	(1,936,060)	(536,000)	(255,397)
Provincial/Federal Capital Grants and Contributions (Schedule 4, 5)	308,100	362,522	170,144
Surplus (Deficit) of Revenues over Expenses	(1,627,960)	(173,478)	(85,253)
Accumulated Surplus (Deficit), Beginning of Year	6,264,466	6,179,213	6,264,466
ACCUMULATED SURPLUS - END OF YEAR	\$ 4,636,506	\$ 6,005,735	\$ 6,179,213

TOWN OF WADENA

Statement of Change in Net Financial Assets

Year Ended December 31, 2018

Statement 3

	2018 Budget	2018	(Restated) 2017
Surplus (Deficit)	\$ -	\$ (173,478)	\$ (85,253)
(Acquisition) of tangible capital assets	-	(986,484)	(407,749)
Amortization of tangible capital assets	-	242,015	212,236
Proceeds on disposal of tangible capital assets	-	1,300	-
Loss (gain) on the disposal of tangible capital assets	-	24,009	29,639
Surplus (Deficit) of capital expenses over expenditures	-	(719,160)	(165,874)
(Acquisition) of supplies inventories	-	(5,799)	-
(Acquisition) of prepaid expense	-	-	-
Consumption of supplies inventory	-	-	-
Use of prepaid expense	-	61,074	960
Surplus (Deficit) of expenses of other non-financial over expenditures	-	55,275	960
Increase(Decrease) in Net Financial Assets	-	(837,363)	(250,167)
Net Financial Assets (Debt) - Beginning of Year	2,225,881	2,225,881	2,476,048
Net Financial Assets (Debt) - End of Year	\$ 2,225,881	\$ 1,388,518	\$ 2,225,881

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TOWN OF WADENA
Statement of Cash Flow
Year Ended December 31, 2018

Statement 4

	2018	2017
Cash provided by (used for) the following activities		
Operating:		
Surplus (Deficit)	\$ (173,478)	\$ (85,253)
Amortization	242,015	212,236
Loss (gain) on disposal of tangible capital assets	24,009	29,639
	<u>92,546</u>	<u>156,622</u>
Change in assets/liabilities		
Taxes Receivable - Municipal	42,302	(47,338)
Other Receivables	137,899	35,428
Land for Resale	(60,039)	-
Accrued Liabilities Payable	(3,026)	588
Accounts Payable	230,305	(86,406)
Deferred Revenue	(59,043)	91,099
Prepayments and Deferred Charges	61,075	959
Stock and Supplies	(5,799)	-
Deposits	2,325	3,960
	<u>345,999</u>	<u>(1,710)</u>
Cash provided by operating transactions	<u>438,545</u>	<u>154,912</u>
Capital:		
Acquisition of capital assets	(986,484)	-
Proceeds from disposal of capital assets	1,300	-
Acquisition of capital assets	-	(407,749)
Cash applied to capital transactions	<u>(985,184)</u>	<u>(407,749)</u>
Investing:		
Investments	370,665	107,446
Other investments	-	-
Cash provided by (applied to) investing transactions	<u>370,665</u>	<u>107,446</u>
Financing:		
Debt charges recovery	-	-
Long-term debt issued	669,981	110,900
Long-term debt repaid	(35,223)	-
Other financing	-	-
Cash provided by (applied to) financing transactions	<u>634,758</u>	<u>110,900</u>
Change in Cash and Temporary Investments during the year	<u>458,784</u>	<u>(34,491)</u>
Cash and Temporary Investments - Beginning of Year	<u>1,293,465</u>	<u>1,327,956</u>
Cash and Temporary Investments - End of Year (Note 2)	<u>\$ 1,752,249</u>	<u>\$ 1,293,465</u>

TOWN OF WADENA

Notes to Financial Statements

Year Ended December 31, 2018

1. Significant accounting policies

The 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:

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.

(a) **Reporting Entity:**

The financial statements consolidates the assets, liabilities and flow of resources of the municipality. The entity is comprised of all of the organizations that are owned or controlled by the municipality and are, therefore, accountable to the Council for the administration of their financial affairs and resources. Entities included in these financial statements are as follows: None

All inter-organizational transactions and balances have been eliminated.

(b) **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.

(c) **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 occurred, as long as:

- 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.

(d) **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.

(e) **Local Improvement Charges:**

Local improvement projects financed by frontage taxes recognize any prepayment charges as revenue in the period assessed.

(f) **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.

(g) **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.

(h) **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.

(continues)

TOWN OF WADENA

Notes to Financial Statements

Year Ended December 31, 2018

1. Significant accounting policies (continued)

(i) 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.

(j) Investments:

Portfolio investments are valued at the lower of cost, less any provisions for other than temporary impairment. Investments with terms of 91 days to one year have been classified as other short-term investments and investments with terms longer than one year have been classified as other long-term investments concurrent with the nature of the investment. The long term investments in the Saskatchewan Association of Rural Municipalities - Self insurance fund are accounted for on the equity basis.

(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 inflation factor back to the point of acquisition. Donated tangible capital assets received are recorded at their fair market value at the date of contribution. The cost of these tangible capital assets less any residual value are amortized over the asset's useful life using the straight-line method of amortization. The 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	5 to 20 Years
Buildings	10 to 50 Years
Vehicles & Equipment	
Vehicles	5 to 10 Years
Machinery and Equipment	5 to 10 Years
Infrastructure Assets	
Water & Sewer	15 and 40 Years
Road Network Assets	15 and 40 Years
Sidewalks	15 Years
Culverts & Storm Drains	35 Years

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

Works of Art: 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 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 a tangible capital asset. At the inception of a capital lease, an asset and a payment obligation are recorded at an amount equal to the lesser of the present value of the minimum lease payments and the asset's fair market value. Assets under capital leases are amortized on a straight-line basis, over their estimated useful lives (lease term). Any other lease not meeting the before mentioned criteria is classified as an operating lease and rental payments are expensed as incurred.

(continues)

TOWN OF WADENA

Notes to Financial Statements

Year Ended December 31, 2018

1. Significant accounting policies *(continued)*

(m) **Landfill liability:**

The municipality does not maintain a waste disposal site.

(n) **Trust Funds:**

Funds held in trust for others are neither included in the municipality's assets or equity. They are disclosed in Note 18.

(o) **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.

(p) **Liability for Contaminated Sites:**

Contaminated sites are a result of contamination being introduced into air, soil, water or sediment of a chemical, organic or radioactive material or live organism that exceeds an environmental standard. The liability is recorded net of any expected recoveries. A liability for remediation of contaminated sites is recognized when all the following criteria are met:

- a) an environmental standard exists;
- b) contamination exceeds the environmental standard;
- c) The municipality:
 - i. is directly responsible; or
 - ii. accepts responsibility;
- d) it is expected that future economic benefits will be given up; and
- e) a reasonable estimate of the amount can be made.

(q) **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. The 'Opening Asset costs' of tangible capital assets have been estimated where actual costs were not available. Amortization is based on the estimated useful lives of tangible capital assets.

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

(r) **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.

(continues)

TOWN OF WADENA

Notes to Financial Statements

Year Ended December 31, 2018

1. **Significant accounting policies** *(continued)*

Budget Information:

Budget information is presented on a basis consistent with that used for actual results. The budget was approved by Council on May 23, 2018.

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 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 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(s) for this should be disclosed.

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

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.

The municipality did not have inter-entity transactions in the reporting period.

2. **Cash and Temporary Investments**

	<u>2018</u>	<u>2017</u>
Cash	\$ 1,574,615	\$ 1,293,465
Temporary Investments	177,634	-
Restricted Cash	-	-
Total Cash and Temporary Investments	\$ 1,752,249	\$ 1,293,465

Cash and temporary investments include balances with banks, term deposits, marketable securities and short-term investments with maturities of three months or less. Cash subject to restrictions that prevent its use for other than specific current purposes is included in restricted cash.

TOWN OF WADENA

Notes to Financial Statements

Year Ended December 31, 2018

3. Taxes Receivable - Municipal

	<u>2018</u>	<u>2017</u>
<u>Municipal</u>		
- current	\$ 82,774	\$ 118,156
- arrear	<u>98,510</u>	<u>88,820</u>
	181,283	206,976
Less - allowance for uncollectibles	<u>(75,568)</u>	<u>(58,956)</u>
Total municipal taxes receivable	<u>105,716</u>	<u>148,020</u>
 <u>School</u>		
- current	14,812	33,228
- arrear	<u>20,754</u>	<u>-</u>
Total school taxes receivable	<u>35,566</u>	<u>33,228</u>
 Other	 -	 -
Total taxes and grants in lieu receivable	105,716	148,020
Deduct taxes receivable to be collected on behalf of other organizations	<u>(35,565)</u>	<u>(33,229)</u>
Total Taxes Receivable - Municipal	<u>\$ 105,717</u>	<u>\$ 148,019</u>

4. Other Accounts Receivable

	<u>2018</u>	<u>2017</u>
Federal Government	\$ 41,679	\$ 60,512
Provincial Government	-	6,321
Local Government	-	-
Utility	52,540	85,032
Trade	18,892	7,397
Other (Special Levies)	<u>52,686</u>	<u>144,673</u>
Total Other Accounts Receivable	165,797	303,935
Less: allowance for uncollectibles	<u>(3,361)</u>	<u>(3,601)</u>
Net Other Accounts Receivable	<u>\$ 162,436</u>	<u>\$ 300,334</u>

5. Land for Resale

	<u>2018</u>	<u>2017</u>
Tax Title Property	\$ 130,165	\$ 45,543
Allowance for market value adjustment	<u>(3,767)</u>	<u>(3,767)</u>
Net Tax Title Property	<u>126,398</u>	<u>41,776</u>
Land for Resale	77,381	101,965
Allowance for market value adjustment	<u>-</u>	<u>-</u>
Net Other Land	<u>77,381</u>	<u>101,965</u>
Total Land for Resale	<u>\$ 203,779</u>	<u>\$ 143,741</u>

TOWN OF WADENA

Notes to Financial Statements

Year Ended December 31, 2018

6. Investments

	2018	2017
Short-term Investments		
 Long-term Investments		
	\$ -	\$ -
Term deposits	452,458	823,123
Shares in private corporations	132,373	132,373
Allowance for loss on shares in private corporations	(132,373)	(132,373)
Total Investments	\$ 452,458	\$ 823,123

Term deposits are reported at acquisition cost plus accrued interest.

7. Debt Charges Recoverable

This note does not pertain to this municipality.

8. Bank Indebtedness

Credit Arrangements

At December 31, 2018, the Municipality had lines of credit totaling \$50,000, none of which were drawn. The following has been collateralized in connection with this line of credit:

- General security agreement.

9. Deferred Revenue

	2018	2017
Deferred Gas Tax Revenue	\$ 113,559	\$ 169,220
Deposits - Fitness Centre	4,190	2,279
Deposits - Facilities	2,250	2,650
Deferred Revenue - Local Improvement	1,388	4,679
Deferred Revenue - Wadena Bucks	1,026	740
Deferred Revenue - Building Permits	1,000	2,000
Deferred Revenue - Wadena Sports Kids	6,419	7,057
Donations - Piano Fund	655	655
Suspense	-	250
Total Deferred Revenue	\$ 130,487	\$ 189,530

10. Accrued Landfill Costs

The Town of Wadena does not have a direct accrued landfill liability, as its landfill needs are met by Central Regional Landfill Waste Management Authority Inc., of which the Town of Wadena is a member. Central Regional Landfill Waste Management Authority Inc. is funding its future estimated total landfill closure and post-closure care expenses through the annual levies to its members.

11. Liability for Contaminated Sites

The municipality does not currently have a liability for any contaminated sites in the community. All properties that have environmentally risky histories are still under the ownership of the corporation or individual that operated on the property. There is currently one property in arrears on its property tax which would be considered a contaminated site. As no liability is currently able to be assessed on this property, no amount has been recorded as an asset or a liability.

12. Long-term Debt

Bank loans are repayable as follows:

Crossroads Credit Union #1 - Principal balance of \$669,981 repayable in annual blended payments of \$130,000, bearing interest at a rate of 3.99% per annum. The debenture matures on June 1, 2030.

Crossroads Credit Union #2 - Principal balance of \$75,677 repayable in semi-annual blended payments of \$38,550, bearing interest at a rate of 3.95% per annum. The loan matures on July 31, 2019.

(continues)

TOWN OF WADENA
Notes to Financial Statements
Year Ended December 31, 2018

12. Long-term Debt (continued)

	Principal		2018		2017
Future principal and interest payments are as follows:					
Year	Principal	Interest	2018	2017	
2019	\$ 110,938	\$ 19,062	\$ 130,000	\$ -	
2020	107,667	22,333	130,000	-	
2021	111,963	18,037	130,000	-	
2022	116,430	13,570	130,000	-	
2023	121,076	8,924	130,000	-	
Thereafter	101,907	4,781	106,688	-	
Balance	669,981	86,707	756,688	-	
Crossroads Credit Union #2					
Year	Principal	Interest	2018	2017	
2019	75,677	1,423	77,100	-	
	\$ 745,658	\$ 88,130	\$ 833,788	\$ -	

13. Lease Obligations

This note does not pertain to this municipality.

14. Other Non-financial Assets

This note does not pertain to this municipality.

15. Contingent Liabilities

This note does not pertain to this municipality.

16. Pension Plan

The municipality is an employer member of the Municipal Employee Pension Plan (MEPP), which is a multi-employer defined benefit pension plan. The Commission of MEPP, representing plan member employers, is responsible for overseeing the management of the pension plan, including investment of assets and administration of benefits. The municipality pension expense in 2018 was \$ 45,753. 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.

17. Comparative Figures

Certain of the prior year comparative figures may have been restated to conform to the current year's presentation.

18. Trusts Administered by the Municipality

This note does not pertain to this municipality.

19. Related Parties

There were no related parties in 2018.

20. Contingent Assets

Contingent assets are not recorded in the financial statements.

21. Contractual Rights

This note does not pertain to this municipality.

TOWN OF WADENA

Notes to Financial Statements

Year Ended December 31, 2018

22. Contractual Obligations and Commitments

This note does not pertain to this municipality.

TOWN OF WADENA

Schedule of Taxes and Other Unconditional Revenue

Year Ended December 31, 2018

Schedule 1

	2018 Budget	2018	2017
TAXES			
General municipal tax levy	\$ 1,298,120	\$ 1,292,797	\$ 1,211,110
Abatements and adjustments	(5,000)	(1,383)	(2,297)
Discount on current year taxes	(32,000)	(30,601)	(28,027)
Net Municipal Taxes	1,261,120	1,260,813	1,180,786
Potash tax share	-	-	-
Trailer license fees	2,500	2,562	2,379
Penalties on tax arrears	19,000	38,977	18,949
Special tax levy	-	-	-
Other	(513,000)	-	8,708
Total Taxes	769,620	1,302,352	1,210,822
UNCONDITIONAL GRANTS			
Revenue Sharing	257,290	257,381	276,026
Organized Hamlet	-	-	-
Other -	-	-	-
Total Unconditional Grants	257,290	257,381	276,026
GRANTS IN LIEU OF TAXES			
Federal	13,000	17,715	12,983
Provincial			
S.P.C. Electrical	71,000	71,236	77,198
SaskEnergy Gas	16,000	20,416	10,908
Transgas	-	-	-
Central Services	-	-	-
SaskTel	18,000	18,959	18,603
Other - Highways	-	-	-
Local/Other			
Housing Authority	-	-	-
C.P.R. Mainline	-	-	-
Treaty Land Entitlement	-	-	-
Other	-	-	-
Other Government Transfers			
S.P.C. Surcharge	-	-	-
Sask Energy Surcharge	-	-	-
Other - Liquor Board	-	-	-
Total Grants in Lieu of Taxes	118,000	128,326	119,692
TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE	\$ 1,144,910	\$ 1,688,059	\$ 1,606,540

TOWN OF WADENA

Schedule of Operating and Capital Revenue by Function

Year Ended December 31, 2018

Schedule 2 - 1

	2018 Budget	2018	2017
GENERAL GOVERNMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and charges	\$ 14,450	\$ 13,666	\$ 11,189
- Custom work	-	-	-
- Sales of supplies	250	4,457	180
- Other - Insurance	-	-	-
Total Fees and Charges	14,700	18,123	11,369
- Tangible capital asset sales - gain (loss)	-	(22,446)	-
- Land sales - gain (loss)	2,500	9,167	-
- Investment income and commissions	45,500	61,979	51,672
- Other - donations	-	-	-
Total Other Segmented Revenue	62,700	66,823	63,041
Conditional Grants			
- Student Employment	-	-	-
- Rentals	10,200	9,867	14,494
Total Conditional Grants	10,200	9,867	14,494
Total Operating	72,900	76,690	77,535
Capital			
Conditional Grants			
- Federal Gas Tax	-	-	-
- Canada/Sask Municipal Rural Infrastructure Fund	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other	-	-	-
Total Capital	-	-	-
Total General Government Services	72,900	76,690	77,535
PROTECTIVE SERVICES			
Operating			
Other Segmented Revenue			
Fees and charges	16,000	8,490	14,876
- Other - Fire Protection Board	-	-	-
Total Fees and Charges	16,000	8,490	14,876
- Tangible capital asset sales - gain (loss)	-	-	-
- Other	-	250	410
Total Other Segmented Revenue	16,000	8,740	15,286
Conditional Grants			
- Student Employment	-	-	-
- Local government	-	-	-
- Other	-	-	-
Total Conditional Grants	-	-	-
Total Operating	16,000	8,740	15,286
Capital			
Conditional Grants			
- Federal Gas Tax	-	-	-
- Provincial Disaster Assistance	-	-	-
- Local government	-	-	-
- Other	-	-	-
Total Capital	-	-	-
Total Protective Services	\$ 16,000	\$ 8,740	\$ 15,286

See notes to financial statements

TOWN OF WADENA

Schedule of Operating and Capital Revenue by Function

Year Ended December 31, 2018

Schedule 2 - 2

	2018 Budget	2018	2017
TRANSPORTATION SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges	\$ -	\$ -	\$ -
- Custom work	800	13,705	1,326
- Sales of supplies	-	409	-
- Road Maintenance and Restoration Agreements	14,510	14,508	14,508
- Frontage	-	-	-
- Other	-	4,817	4,564
Total Fees and Charges	15,310	33,439	20,398
- Tangible capital asset sales - gain (loss)	-	(10,730)	-
- Other - Donations	-	-	-
Total Other Segmented Revenue	15,310	22,709	20,398
Conditional Grants			
- MREP (CTP)	-	-	-
- Student Employment	-	-	-
- Other - Airport Maintenance	-	-	-
Total Conditional Grants	-	-	-
Total Operating	15,310	22,709	20,398
Capital			
Conditional Grants			
- Federal Gas Tax	-	-	-
- Canada/Sask Municipal Rural Infrastructure Fund	-	-	-
- Heavy Haul	-	-	-
- MREP (Heavy Haul, CTP, Municipal Bridges)	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other, Airport upgrade	-	-	-
Total Capital	-	-	-
Total Transportation Services	15,310	22,709	20,398
ENVIRONMENTAL AND PUBLIC HEALTH SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges	3,000	10,300	4,000
- Waste and Disposal Fees	300	1,692	101,282
- Other	150	463	2,965
Total Fees and Charges	3,450	12,455	108,247
- Tangible capital asset sales - gain (loss)	-	-	-
- Other - Housing Surplus	-	-	2,653
Total Other Segmented Revenue	3,450	12,455	110,900
Conditional Grants			
- Student Employment	1,930	-	-
- Local government	10,000	3,572	7,730
- Sask Housing	-	-	-
Total Conditional Grants	11,930	3,572	7,730
Total Operating	15,380	16,027	118,630
Capital			
Conditional Grants			
- Federal Gas Tax	-	-	-
- TAPD	-	-	-
- Transit for Disabled	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other	15,000	14,499	3,030
Total Capital	15,000	14,499	3,030
Total Environmental and Public Health Services	\$ 30,380	\$ 30,526	\$ 121,660

See notes to financial statements

TOWN OF WADENA

Schedule of Operating and Capital Revenue by Function

Year Ended December 31, 2018

Schedule 2 - 3

	2018 Budget	2018	2017
PLANNING AND DEVELOPMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges	\$ -	\$ -	\$ -
- Maintenance and Development Charges	-	-	-
- Other	-	-	-
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)	-	-	-
- Other	-	-	-
Total Other Segmented Revenue	-	-	-
Conditional Grants			
- Student Employment	-	-	-
- Other	-	-	-
Total Conditional Grants	-	-	-
Total Operating	-	-	-
Capital			
Conditional Grants			
- Federal Gas Tax	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other	-	-	-
Total Capital	-	-	-
Total Planning and Development Services	-	-	-
RECREATION AND CULTURAL SERVICES			
Operating			
Other Segmented Revenues			
Fees and Charges	124,610	120,805	167,982
- Other	5,000	10,690	1,043
Total Fees and Charges	129,610	131,495	169,025
- Tangible capital asset sales - gain (loss)	-	-	(29,639)
- Rentals	70,800	58,994	63,164
Total Other Segmented Revenue	200,410	190,489	202,550
Conditional Grants			
- Student Employment	50,000	3,339	1,930
- Local Government	13,300	10,300	10,050
- Donations	69,500	8,225	15,793
- Other - Sask Lotto & Other Provincial	800	15,155	-
Total Conditional Grants	133,600	37,019	27,773
Total Operating	334,010	227,508	230,323
Capital			
Conditional Grants			
- Federal Gas Tax	-	-	-
- Local government	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other	11,900	10,046	82,081
Total Capital	11,900	10,046	82,081
Total Recreation and Cultural Services	\$ 345,910	\$ 237,554	\$ 312,404

TOWN OF WADENA

Schedule of Operating and Capital Revenue by Function

Year Ended December 31, 2018

Schedule 2 - 4

	2018 Budget	2018	2017
UTILITY SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges	\$ -	\$ -	\$ -
- Water	180,300	186,196	373,705
- Sewer	100,000	98,399	184,235
- Other	600	1,353	6,903
Total Fees and Charges	280,900	285,948	564,843
- Tangible capital asset sales - gain (loss)	-	-	-
- Sales of supplies	-	502	151
Total Other Segmented Revenue	280,900	286,450	564,994
Conditional Grants			
- Student Employment	-	-	-
- Other - SIGI Interest	-	-	-
Total Conditional Grants	-	-	-
Total Operating	280,900	286,450	564,994
Capital			
Conditional Grants			
- Federal Gas Tax	80,000	135,457	85,033
- Clean Water and Wastewater Fund	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other	201,200	202,520	-
Total Capital	281,200	337,977	85,033
Total Utility Services	562,100	624,427	650,027
TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	\$ 1,042,600	\$ 1,000,646	\$ 1,197,310

SUMMARY

Total Other Segmented Revenue	\$ 578,770	\$ 587,666	\$ 977,169
Total Conditional Grants	155,730	50,458	49,997
Total Capital Grants and Contributions	308,100	362,522	170,144
TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	\$ 1,042,600	\$ 1,000,646	\$ 1,197,310

TOWN OF WADENA

Total Expenses by Function

Year Ended December 31, 2018

Schedule 3 - 1

	2018 Budget	2018	2017
GENERAL GOVERNMENT SERVICES			
Council remuneration and travel	\$ 25,500	\$ 21,784	\$ 27,564
Wages and benefits	237,240	236,263	193,178
Professional/Contractual services	299,350	211,538	115,560
Utilities	13,500	14,614	13,838
Maintenance, materials and supplies	19,150	25,293	17,790
Grants and contributions			
- operating	9,800	4,299	320
- capital	-	-	-
Amortization	-	3,581	3,581
Allowance for uncollectibles	-	18,109	37,138
Other	1,700	106,266	61,287
Total General Government Services	606,240	641,747	470,256
PROTECTIVE SERVICES			
Police Protection			
Wages and benefits	-	-	-
Professional/Contractual Services	92,000	95,026	91,928
Utilities	-	-	-
Maintenance, materials and supplies	-	-	-
Grants and contributions			
- operating	-	-	-
- capital	-	-	-
Other	-	-	-
Fire Protection			
Wages and benefits	-	-	-
Professional/Contractual Services	2,600	2,042	99
Utilities	-	-	-
Maintenance, materials and supplies	-	-	-
Grants and contributions			
- operating	32,030	29,960	40,229
- capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Other - Fire Protection Board	1,000	639	-
Total Protective Services	127,630	127,667	132,256
TRANSPORTATION SERVICES			
Wages and benefits	107,000	80,026	120,934
Professional/Contractual services	117,700	96,792	83,210
Utilities	43,100	43,171	42,855
Maintenance, materials and supplies	130,300	88,669	79,762
Gravel	15,000	13,509	10,374
Grants and contributions			
- operating	-	-	-
- capital	-	-	-
Amortization	-	77,385	82,027
Interest	-	3,992	588
Other	-	-	-
Total Transportation Services	\$ 413,100	\$ 403,544	\$ 419,750

TOWN OF WADENA

Total Expenses by Function

Year Ended December 31, 2018

Schedule 3 - 2

	2018 Budget	2018	2017
ENVIRONMENTAL AND PUBLIC HEALTH SERVICES			
Wages and benefits	\$ -	\$ -	\$ -
Professional/Contractual services	227,300	200,321	311,439
Utilities	-	-	-
Maintenance, materials and supplies	14,000	7,947	3,214
Grants and contributions			
- operating	-	-	-
Waste disposal	118,500	118,144	118,144
Public Health	18,000	20,410	24,554
- capital	-	-	-
Waste disposal	-	-	-
Public Health	-	-	-
Amortization	-	6,028	4,866
Interest	-	-	-
Other	12,000	-	-
Total Environmental and Public Health Services	389,800	352,850	462,217
PLANNING AND DEVELOPMENT SERVICES			
Wages and benefits	41,500	40,631	39,814
Professional/Contractual services	29,660	23,403	32,401
Grants and contributions			
- operating	2,000	376	-
- capital	-	-	-
Amortization	-	193	-
Interest	-	-	-
Other - memberships/tax loss comp.	-	-	-
Total Planning and Development Services	73,160	64,603	72,215
RECREATION AND CULTURAL SERVICES			
Wages and benefits	319,050	357,790	278,980
Professional/Contractual services	33,360	29,392	46,822
Utilities	104,500	115,975	98,408
Maintenance, materials, and supplies	192,620	286,261	255,751
Grants and contributions			
- operating	33,000	28,680	64,347
- capital	810,000	3,724	-
Amortization	-	116,459	111,728
Interest	-	4,130	-
Allowance for uncollectibles	-	-	-
Other - insurance repairs	78,000	21,032	30,929
Total Recreation and Cultural Services	\$ 1,570,530	\$ 963,443	\$ 886,965

TOWN OF WADENA

Total Expenses by Function

Year Ended December 31, 2018

Schedule 3 - 3

	2018 Budget	2018	2017
UTILITY SERVICES			
Wages and benefits	\$ 126,420	\$ 152,831	\$ 160,023
Professional/Contractual services	122,450	36,492	55,196
Utilities	60,000	49,644	56,991
Maintenance, materials and supplies	73,640	30,883	56,668
Grants and contributions			
- operations	-	-	-
- capital	-	-	-
Amortization	-	38,369	10,034
Interest	-	-	-
Allowance For Uncollectibles	500	50	201
Other	252,000	60	106,331
Total Utility Services	635,010	308,329	445,444
TOTAL EXPENSES BY FUNCTION	\$ 3,815,470	\$ 2,862,183	\$ 2,889,103

Draft for discussion purposes only

TOWN OF WADENA

Schedule of Segment Disclosure by Function

Year Ended December 31, 2018

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	\$ 18,123	\$ 8,490	\$ 33,439	\$ 12,455	\$ -	\$ 131,495	\$ 285,948	\$ 489,950
Tangible Capital Asset Sales - Gain (Loss)	(22,446)	-	(10,730)	-	-	-	-	(33,176)
Land Sales - Gain (Loss)	9,167	-	-	-	-	-	-	9,167
Investment Income and Commissions	61,979	-	-	-	-	-	-	61,979
Other Revenues	-	250	-	-	-	58,994	502	59,746
Grants - Conditional	9,867	-	-	3,572	-	37,019	-	50,458
- Capital	-	-	-	14,499	-	10,046	337,977	362,522
Total Revenues	76,690	8,740	22,709	30,526	-	237,554	624,427	1,000,646
Expenses (Schedule 3)								
Wages and Benefits	258,047	-	80,026	-	40,631	357,790	152,831	889,325
Professional/Contractual Services	211,538	97,068	96,792	200,321	23,403	29,392	36,492	695,006
Utilities	14,614	-	43,171	-	-	115,975	49,644	223,404
Maintenance Material and Supplies	25,293	-	102,178	7,947	-	286,261	30,883	452,562
Grants and Contributions	4,299	29,960	-	138,554	376	32,404	-	205,593
Amortization	3,581	-	77,385	6,028	193	116,459	38,369	242,015
Interest	-	-	3,992	-	-	4,130	-	8,122
Allowance for Uncollectibles	18,109	-	-	-	-	-	50	18,159
Other	106,266	639	-	-	-	21,032	60	127,997
Total Expenses	641,747	127,667	403,544	352,850	64,603	963,443	308,329	2,862,183
Surplus (Deficit) by Function	(565,057)	(118,927)	(380,835)	(322,324)	(64,603)	(725,889)	316,098	(1,861,537)
Taxes and other unconditional revenue (Schedule 1)								<u>1,688,059</u>
Net Surplus (Deficit)								<u>\$ (173,478)</u>

See notes to financial statements

TOWN OF WADENA

Schedule of Segment Disclosure by Function

Year Ended December 31, 2017

Schedule 5

	General Government	Protective Services	Transportation Services	Environmental & Public	Planning and Development	Recreation and Culture	Utility Services	Total
Revenues (Schedule 2)								
Fees and Charges	\$ 11,369	\$ 14,876	\$ 20,398	\$ 108,247	\$ -	\$ 169,025	\$ 564,843	\$ 888,758
Tangible Capital Asset Sales - Gain (Loss)	-	-	-	-	-	(29,639)	-	(29,639)
Land Sales - Gain (Loss)	-	-	-	-	-	-	-	-
Investment Income and Commissions	51,672	-	-	-	-	-	-	51,672
Other Revenues	-	410	-	2,653	-	63,164	151	66,378
Grants - Conditional	14,494	-	-	7,730	-	27,773	-	49,997
- Capital	-	-	-	3,030	-	82,081	85,033	170,144
Total Revenues	77,535	15,286	20,398	121,660	-	312,404	650,027	1,197,310
Expenses (Schedule 3)								
Wages and Benefits	220,742	-	120,934	-	39,814	278,980	160,023	820,493
Professional/ Contractual Services	115,560	92,027	83,210	311,439	32,401	46,822	55,196	736,655
Utilities	13,838	-	42,855	-	-	98,408	56,991	212,092
Maintenance Material and Supplies	17,790	-	90,136	3,214	-	255,751	56,668	423,559
Grants and Contributions	320	40,229	-	142,698	-	64,347	-	247,594
Amortization	3,581	-	82,027	4,866	-	111,728	10,034	212,236
Interest	-	-	588	-	-	-	-	588
Allowance for Uncollectibles	37,138	-	-	-	-	-	201	37,339
Other	61,287	-	-	-	-	30,929	106,331	198,547
Total Expenses	470,256	132,256	419,750	462,217	72,215	886,965	445,444	2,889,103
Surplus (Deficit) by Function	(392,721)	(116,970)	(399,352)	(340,557)	(72,215)	(574,561)	204,583	(1,691,793)
Taxes and other unconditional revenue (Schedule 1)								<u>1,606,540</u>
Net Surplus (Deficit)								<u>\$ (85,253)</u>

See notes to financial statements

TOWN OF WADENA

Schedule of Tangible Capital Assets by Object

As at December 31, 2018

Schedule 6

	General Assets					Infrastructure Assets	General/Infrastructure	2018 Total	2017 Total
	Land	Land Improvements	Buildings	Vehicles	Machinery & Equipment	Linear Assets	Assets Under Construction		
Asset cost									
Opening Asset costs	\$ 11,032	\$ 248,225	\$ 3,312,094	\$ -	\$ 1,498,245	\$ 6,090,035	\$ 11,220	\$ 11,170,851	\$ 10,826,865
Additions during the year	16,451	-	-	-	17,500	-	952,533	986,484	407,749
Disposals and write-downs during the year	(11,032)	-	-	-	(35,700)	-	-	(46,732)	(63,763)
Transfers (from) assets under construction	-	-	-	-	-	-	-	-	-
Closing Asset Costs	16,451	248,225	3,312,094	-	1,480,045	6,090,035	963,753	12,110,603	11,170,851
Accumulated Amortization Cost									
Opening Accumulated Amortization Costs	-	114,026	1,623,942	-	355,086	5,220,985	-	7,314,039	7,135,935
Add: Amortization taken	-	13,291	78,969	-	107,651	42,100	-	242,011	212,236
Less: Accumulated amortization on disposals	-	-	-	-	(21,420)	-	-	(21,420)	(34,132)
Closing Accumulated Amortization Costs	-	127,317	1,702,911	-	441,317	5,263,085	-	7,534,630	7,314,039
Net Book Value	\$ 16,451	\$ 120,908	\$ 1,609,183	\$ -	\$ 1,038,728	\$ 826,950	\$ 963,753	\$ 4,575,973	\$ 3,856,812

1. Total contributed donated assets received in 2018: \$ -
2. List of assets recognized at nominal value in 2018 are:
 - a) Infrastructure Assets \$ -
 - b) Vehicles \$ -
 - c) Machinery and Equipment \$ -
3. Amount of interest capitalized in 2018: \$ -

See notes to financial statements

TOWN OF WADENA

Schedule of Tangible Capital Assets by Function

As at December 31, 2018

Schedule 7

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning & Development	Recreation & Culture	Water & Sewer	2018 Total	2017 Total
Asset cost									
Opening Asset costs	\$ 33,872	\$ 88,130	\$ 6,246,102	\$ 241,077	\$ 3,850	\$ 3,420,740	\$ 1,137,080	\$ 11,170,851	\$ 10,826,865
Additions during the year	16,451	-	-	-	-	970,033	-	986,484	407,749
Disposals and write-downs during the year	(11,032)	-	(35,700)	-	-	-	-	(46,732)	(63,763)
Closing Asset Costs	39,291	88,130	6,210,402	241,077	3,850	4,390,773	1,137,080	12,110,603	11,170,851
Accumulated Amortization Cost									
Opening Accumulated Amortization Costs	15,924	87,510	5,233,410	83,418	1,155	1,460,886	431,736	7,314,039	7,135,935
Add: Amortization taken	3,581	-	77,380	6,028	193	116,459	38,370	242,011	212,236
Less: Accumulated amortization on disposals	-	-	(21,420)	-	-	-	-	(21,420)	(34,132)
Closing Accumulated Amortization Costs	19,505	87,510	5,289,370	89,446	1,348	1,577,345	470,106	7,534,630	7,314,039
Net Book Value	\$ 19,786	\$ 620	\$ 921,032	\$ 151,631	\$ 2,502	\$ 2,813,428	\$ 666,974	\$ 4,575,973	\$ 3,856,812

See notes to financial statements

TOWN OF WADENA

Schedule of Accumulated Surplus

Year Ended December 31, 2018

Schedule 8

	2017	Changes	2018
UNAPPROPRIATED SURPLUS	\$ 501,068	\$ 168,307	\$ 669,375
APPROPRIATED RESERVES			
Playground Equipment	8,000	(5,000)	3,000
Unspecified Equipment	244,656	(133,000)	111,656
	252,656	(138,000)	114,656
Public Reserve	104,300	(30,000)	74,300
Capital Trust	54,000	-	54,000
Utility	769,723	-	769,723
Other - Other reserves	5,600	(5,600)	-
Other - Bust statue perpetual care	3,133	15	3,148
Other - Community Hall	39,620	(15,000)	24,620
Other - Curling rink	43,411	-	43,411
Other - Emergency planning and preparedness	5,000	-	5,000
Other - Fire Department	195,074	-	195,074
Other - Health care	44,470	(20,000)	24,470
Other- Landfill	46,345	-	46,345
Other - Municipal reserve properties	916	-	916
Other - Museum	13,073	(13,073)	-
Other- Perpetual care	101,547	(8,501)	93,046
Other - Recreation capital	47,682	(47,159)	523
Other - Recreation Center	38,110	(38,110)	-
Other - Swimming pool	50,563	-	50,563
Other - Tourism	6,250	-	6,250
Other- Unspecified future expenditures	110,760	(110,760)	-
Total Appropriated	1,932,233	(426,188)	1,506,045
ORGANIZED HAMLETS			
Organized Hamlet of	-	-	-
Total Organized Hamlets	-	-	-
NET INVESTMENT IN TANGIBLE CAPITAL ASSETS			
Tangible capital assets (Schedule 6)	3,856,812	719,161	4,575,973
Less: Related debt	(110,900)	(634,758)	(745,658)
Net Investment in Tangible Capital Assets	3,745,912	84,403	3,830,315
Total Accumulated Surplus	\$ 6,179,213	\$ (173,478)	\$ 6,005,735

TOWN OF WADENA
Schedule of Mill Rates and Assessments
Year Ended December 31, 2018

Schedule 9

	PROPERTY CLASS						Total
	Agriculture	Residential	Residential Condominium	Seasonal Residential	Commercial & Industrial	Potash Mine(s)	
Taxable Assessment	\$ 350,330	\$ 56,360,160	\$ -	\$ -	\$ 10,446,300	\$ -	\$ 67,156,790
Regional Park Assessment	-	-	-	-	-	-	-
Total Assessment	350,330	56,360,160	-	-	10,446,300	-	67,156,790
Mill Rate Factor(s)	0.9800	0.3998	-	-	1.0996	-	-
Total Base/Minimum Tax (generated for each property class)	2,525	582,700	-	-	89,040	-	674,265
Total Municipal Tax Levy (include base and/or minimum tax and special levies)	\$ 8,705	\$ 988,290	\$ -	\$ -	\$ 295,802	\$ -	\$ 1,292,797

MILL RATES:

Average Municipal *
Average School
Potash Mill Rate
Uniform Municipal Mill Rate

MILLS	
Average Municipal *	19.2504
Average School	4.4407
Potash Mill Rate	-
Uniform Municipal Mill Rate	18.0000

* 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 WADENA

Schedule of Council Remuneration

Year Ended December 31, 2018

Schedule 10

	Name	Remuneration	Reimbursed Costs	Total
Position				
Mayor	Greg Linnen	\$ 5,000	\$ 741	\$ 5,741
Councillor	Greg Chaykowski	1,800	586	2,386
Councillor	Jody Christianson	2,140	611	2,751
Councillor	Conrad Eliason	2,180	-	2,180
Councillor	Shelley Fitch	2,210	-	2,210
Councillor	Sara Sobchyshyn	2,810	1,121	3,931
Councillor	Kelly Tokarchuk	2,460	125	2,585
Total		\$ 18,600	\$ 3,184	\$ 21,784

Draft for discussion purposes only