

Town of Wadina
FINANCIAL STATEMENTS
Year Ended December 31, 2016

Town of Wadena
Wadena, Saskatchewan
December 31, 2016

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Management's Responsibility

To the ratepayers of Town of Wadena:

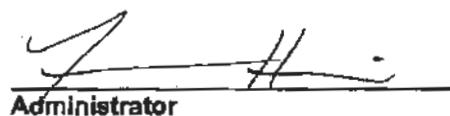
Management is responsible for the preparation and presentation of the accompanying financial statement, including responsibility for significant accounting judgments and estimates in accordance with Canadian generally accepted accounting principles and ensuring that all information in the annual report is consistent with the statements. This responsibility includes selecting appropriate accounting principles and methods, and making decisions affecting the measurement of transactions in which objective judgment is required.

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

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 fulfills these responsibilities by reviewing the financial information prepared by the administration and discussing relevant matters with external auditors. The council is also responsible for recommending the appointment of the municipality's external auditors.

Collins Barrow PQ LLP, an independent firm of chartered accountants, is appointed by the councillors to audit the financial statements and report directly to them; their report follows. The external auditors have full and free access to, and meet periodically and separately with, both the council and administration to discuss their audit findings.


Mayor


Administrator



Independent Auditors' Report

To the Council
Town of Wadena

Report on the Financial Statements

We have audited the accompanying financial statements of Town of Wadena, which comprise the Statement of Financial Position as at December 31, 2016, and the Statements of Operations, Changes in Net Financial Assets and Cash Flow for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

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

Auditors' Responsibility

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

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

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

Opinion

In our opinion, the financial statements present fairly, in all material respects, the financial position of Town of Wadena as at December 31, 2016, and its financial performance and its cash flow for the year then ended in accordance with Canadian public sector accounting standards.

Collins Barrow PQ LLP

Yorkton, SK
September 5, 2017

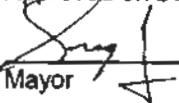
Collins Barrow PQ LLP

Town of Wadena
Wadena, Saskatchewan
Statement of Financial Position as at December 31, 2016

Statement 1

	2016	2015
Assets		
Financial Assets		
Cash and temporary investments - note 2	1,061,297	1,254,248
Taxes receivable - municipal - note 3	100,681	101,378
Other accounts receivable - note 4	327,682	374,872
Land for resale - note 5	143,741	132,872
Long-term investments - note 6	1,197,228	1,176,546
Total Financial Assets	<u>2,830,629</u>	<u>3,039,916</u>
Liabilities		
Accounts payable	157,172	141,857
Accrued liabilities	1,177	1,177
Utility deposits	83,020	82,255
Deferred revenue - note 7	97,776	11,982
Total Liabilities	<u>337,968</u>	<u>237,271</u>
Net Financial Assets	<u>2,492,661</u>	<u>2,802,645</u>
Non-Financial Assets		
Tangible capital assets - schedules 6 and 7	3,690,939	3,628,197
Prepayments and deferred charges	62,857	48,120
Stock and supplies	34,622	29,931
Total Non-Financial Assets	<u>3,788,418</u>	<u>3,706,248</u>
Accumulated Surplus - schedule 8	<u>\$ 6,281,079</u>	<u>\$ 6,508,893</u>

Approved on behalf of the council:


 Mayor


 Councillor

Town of Wadena
Statement of Operations
For the year ended December 31, 2016

Statement 2

	2016 Budget	2016 Actual	2015 Actual
Revenues			
Taxes and other unconditional revenue			
- schedule 1	1,494,795	1,509,589	1,483,884
Fees and charges - schedules 4 and 5	947,125	848,531	779,801
Conditional grants - schedules 4 and 5	230,652	160,747	81,243
Tangible capital asset sales - gain			
- schedules 4 and 5	66,200	(40,889)	383
Land sales - gain - schedules 4 and 5		2,193	4,583
Investment income and commissions			
- schedules 4 and 5	48,900	40,701	43,464
Total Revenue	2,787,672	2,520,872	2,393,358
Expenses - schedule 3			
General government services	308,500	357,945	322,876
Protective services	119,000	118,378	118,379
Transportation services	409,850	499,731	500,601
Environmental and public health services	396,000	476,852	360,295
Planning and development services	151,500	128,071	64,352
Recreation and cultural services	688,660	809,351	610,261
Utilities services	455,250	358,359	441,868
Total Expenses	2,528,760	2,748,687	2,418,632
Surplus (Deficit) of Revenues over Expenses before Other Capital Contributions	258,912	(227,815)	(25,274)
Provincial/Federal Capital Grants and Contributions - schedules 4 and 5	72,000	0	74,181
Surplus (Deficit) of Revenue over Expenses	330,912	(227,815)	48,907
Accumulated Surplus, Beginning of Year	6,508,893	6,508,893	6,459,986
Accumulated Surplus, End of Year	\$ 6,839,805	\$ 6,281,078	\$ 6,508,893

Town of Wadena
Statement of Change in Net Financial Assets
For the year ended December 31, 2016

Statement 3

	2016 Budget	2016 Actual	2015 Actual
Surplus (Deficit)	330,912	(227,815)	48,907
(Acquisition) of tangible capital assets	(562,500)	(369,480)	(550,902)
Amortization of tangible capital assets		192,136	166,873
Proceeds on disposal of tangible capital assets		73,715	35,900
Loss (gain) on the disposal of tangible capital assets	(66,200)	40,889	(383)
Surplus (Deficit) of Capital Expenses over Expenditures	(628,700)	(62,740)	(348,512)
(Acquisition) of supplies inventories		(4,691)	(7,303)
(Acquisition) of prepaid expense		(14,739)	(8,079)
Surplus (Deficit) of Expenses of Other Non-Financial over Expenditures	0	(19,430)	(15,382)
Increase (Decrease) in Net Financial Assets	(297,788)	(309,985)	(314,987)
Net Financial Assets, beginning of year	<u>2,802,645</u>	<u>2,802,645</u>	<u>3,117,632</u>
Net Financial Assets, End of Year	\$ 2,504,857	\$ 2,492,660	\$ 2,802,645

Town of Wadena
Statement of Cash Flow
For the year ended December 31, 2016

Statement 4

	2016	2015
Cash Provided by (used for) the Following Activities		
Operating:		
Surplus (Deficit)	(227,815)	48,907
Amortization	192,136	166,873
Loss (gain) on disposal of tangible capital assets	40,889	(383)
	<u>5,210</u>	<u>215,397</u>
Change in Assets/Liabilities		
Taxes receivable - municipal	698	(25,818)
Other receivables	47,191	134,696
Land for resale	(10,869)	4,292
Accounts payable	15,312	74,072
Accrued liabilities payable	(1,177)	1,177
Utility deposits	765	1,770
Deferred revenue	85,794	10,200
Stock and supplies for use	(4,691)	(7,303)
Prepayments and deferred charges	(14,736)	(8,084)
Net Cash from (used for) Operations	<u>123,497</u>	<u>400,399</u>
Capital:		
Acquisition of capital assets	(369,480)	(550,902)
Proceeds from the disposal of capital assets	73,715	35,900
Net Cash from (used for) Capital	<u>(295,765)</u>	<u>(515,002)</u>
Investing:		
Long-term investments	(20,683)	(19,575)
Increase (Decrease) in Cash Resources	<u>(192,951)</u>	<u>(134,178)</u>
Cash and investments, beginning of year	<u>1,254,248</u>	<u>1,388,426</u>
Cash and Investments, End of Year	<u>\$ 1,061,297</u>	<u>\$ 1,254,248</u>

Town of Wadena
Notes to Financial Statements
For the year ended December 31, 2016

1. Significant Accounting Policies

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

(a) Basis of accounting

The financial statements are prepared using the accrual basis of accounting. The accrual basis of accounting recognizes revenue as they become available and measurable; expenses are recognized as they are incurred and measurable as a result of the receipt of goods and services and the creation of a legal obligation to pay.

(b) 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.

(c) Government transfers

Government transfers are recognized as either expenditures or revenues in the period that the events giving rise to the transfer occurred, as long as:

- (i) the transfer is authorized;
- (ii) eligibility criteria have been met by the recipient; and
- (iii) a reasonable estimate of the amount can be made.

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

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

(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) 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.

(f) 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 Wadena
Notes to Financial Statements
For the year ended December 31, 2016

1. Significant Accounting Policies - continued

(g) 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 tangible capital assets that are recognized at a nominal value are disclosed in schedule 6. The cost of these tangible capital assets less any residual value are amortized over the asset's useful life using the straight-line method of amortization. The municipality's tangible capital asset useful lives are estimated as follows:

Assets	Useful Life
General Assets	
Land improvements	20 to 40 years
Buildings	40 years
Machinery and equipment	10 to 20 years
Infrastructure Assets	
Paving, sidewalks and roadways	15 years
Water and sewer	40 years

(h) 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.

(i) 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.

(j) Capitalization of interest

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

(k) Leases

All leases are recorded on the financial statement as either a capital or operating lease. Any lease that transfers the majority of benefits and risk associated with the leased asset is classified as a capital lease. At the inception of a capital lease, an asset and a payment obligation are recorded at an amount equal to the lesser of the present value of the minimum lease payments and the asset's fair market value. Assets under capital leases are amortized on a straight-line basis over their estimated useful lives (lease term). Any other lease not meeting the before-mentioned criteria is classified as an operating lease and rental payments are expensed as incurred.

Town of Wadena
Notes to Financial Statements
For the year ended December 31, 2016

1. Significant Accounting Policies - continued

(l) Revenue

Property tax revenue is based on assessments determined in accordance with provincial legislation and the formulas, principles and rules in the Saskatchewan Assessment Manual. Tax mill rates are established annually. Taxation revenues are recorded annually upon receipt of the taxable assessment values as per the Saskatchewan Assessment Management Agency. Penalties on overdue taxes are recorded in the period levied.

Utility revenue is recognized in the period in which the service has been provided.

All other revenue is recorded when received, or receivable, collection is likely, and the amount can be reasonably determined.

(m) Measurement uncertainty

The preparation of financial statements in conformity with the Public Sector Accounting Standards Board 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.

(n) Basis of segmentation/segment report

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

Town of Wadena
 Notes to Financial Statements
 For the year ended December 31, 2016

1. Significant Accounting Policies - continued

(n) Basis of segmentation/segment report - continued

The segments (functions) are as follows:

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

Protective services: Protective services is comprised of expenses for police and fire protection.

Transportation services: The transportation services segment is responsible for the delivery of public works services related to the development and maintenance of roadway systems and street lighting.

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

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

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

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

	2016	2015
2. Cash and Temporary Investments		
Cash	<u>\$ 1,061,297</u>	<u>\$ 1,254,248</u>

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

	2016	2015
3. Taxes and Grants In Lieu Receivable		
Municipal - current	83,902	85,127
Municipal - arrears	40,255	18,187
	<u>124,157</u>	<u>103,314</u>
Less: Allowance for uncollectibles	23,476	1,936
Total municipal taxes receivable	<u>100,681</u>	<u>101,378</u>
School - current	12,978	14,022
School - arrears	5,060	3,670
Total school taxes receivable	<u>18,038</u>	<u>17,692</u>
Total taxes and grants in lieu receivable	118,719	119,070
Less: Taxes receivable to be collected on behalf of other organizations	<u>18,038</u>	<u>17,692</u>
Municipal and Grants In Lieu Taxes Receivable	<u>\$ 100,681</u>	<u>\$ 101,378</u>

Town of Wadena
 Notes to Financial Statements
 For the year ended December 31, 2016

	2016	2015
4. Other Accounts Receivable		
Provincial government	51,940	11,779
Utility	49,519	54,768
Trade	48,726	56,751
Other	<u>189,516</u>	<u>252,036</u>
Total other accounts receivable	339,703	375,334
Less: Allowance for uncollectibles	<u>12,021</u>	<u>462</u>
Net Other Accounts Receivable	<u>\$ 327,682</u>	<u>\$ 374,672</u>
5. Land for Resale		
Tax title property	45,543	51,514
Less: Allowance for market value adjustment	<u>3,767</u>	<u>20,607</u>
Net tax title property	41,776	30,907
Other land	<u>101,965</u>	<u>101,965</u>
Total Land for Resale	<u>\$ 143,741</u>	<u>\$ 132,872</u>
6. Long-Term Investments		
Portfolio investments	<u>\$ 1,197,228</u>	<u>\$ 1,176,546</u>
Portfolio investments represent investments in financial institution bonds and money market funds and are stated at the lower of cost or market value. At year-end, cost was substantially the same as the quoted market value.		
7. Deferred Revenue	2016	2015
Taxpayer deposits	60,686	11,982
Deferred grant revenue	<u>37,090</u>	<u></u>
	<u>\$ 97,776</u>	<u>\$ 11,982</u>
8. 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.		
9. Long-Term Debt		
The debt limit of the municipality is \$1,943,726. The debt limit for a municipality is the total amount of the municipality's own source revenues for the preceding year (<i>The Municipalities Act Section 161</i>).		

Town of Wadena
Notes to Financial Statements
For the year ended December 31, 2016

10. Employee Benefit Plans

The municipality participates in contributory defined benefit pension plan for all of its employees. For defined benefit plans considered to be multi-employer plans, contributions are expensed when they are due and payable. The municipality currently participates in the Municipal Employees Pension Plan.

The contributions by the participating employers are not segregated in separate accounts or restricted to provide benefits to the employees of a particular employer. The portion of the annual benefit costs and of the asset surpluses (deficits) that are attributable to the municipality cannot be easily determined.

Accordingly, the multi-employer plans are accounted for on the defined contribution basis. No portion of the asset (deficit) surplus of the plan is recognized in these financial statements. The benefit expense reflected in the financial statements is equal to the municipality's contributions for the year.

All contributions by employees are matched equally by the employer. Employee contribution rates in effect for the year are as follows:

	2016	2015
General members	8.15 %	8.15 %
Designated members	11.35 %	11.35 %

Contributions to the plan during the year were as follows:

Benefit expense	\$ 37,669	\$ 33,559
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As per the most recently audited financial statements dated December 31, 2015, the plan surplus is \$316,933,000.

11. Contingent Liabilities

The municipality has provided a guarantee for a loan to the Wadena Golf Club Inc. The loan is for a term of 10 years, bearing interest at the prime rate of the Crossroads Credit Union, repayable in 10 annual payments of \$6,000 payable in September of each of the years 2013 to 2022.

12. Budget

The figures shown under the "Budget" column in the statement of operations and attached schedules have not been audited and are provided for information purposes only.

Town of Wadena
Schedule of Taxes and Other Unconditional Revenue
For the year ended December 31, 2016

Schedule 1

	2016 Budget	2016 Actual	2015 Actual
Taxes			
General municipal tax levy	1,068,395	1,071,905	1,043,296
Abatements and adjustments	(7,000)	(4,542)	(5,041)
Discount on current year taxes	(23,600)	(24,206)	(23,798)
Net municipal taxes	1,037,795	1,043,157	1,014,457
Trailer license fees	2,500	2,155	1,635
Penalties on tax arrears	10,000	13,191	11,353
Other	—	11,337	13,842
Total Taxes	1,050,295	1,069,840	1,041,287
Unconditional Grants			
Equalization (revenue sharing)	295,000	301,688	294,703
Total Unconditional Grants	295,000	301,688	294,703
Grants In Lieu of Taxes			
Federal	11,800	7,618	10,996
Provincial			
Provincial	23,200	22,390	21,451
Sask. Energy Gas	43,500	33,503	43,792
S.P.C. surcharge	71,000	74,550	71,655
Total Grants In Lieu of Taxes	149,500	138,061	147,894
Total Taxes and Other Unconditional Revenue	\$ 1,494,795	\$ 1,509,589	\$ 1,483,884

Town of Wadena
Schedule of Operating and Capital Revenue by Function
For the year ended December 31, 2016

Schedule 2-1

	2016 Budget	2016 Actual	2015 Actual
General Government Services			
Operating			
Other Segmented Revenue			
Fees and charges			
Sale of supplies	500	170	291
Rentals	3,000	2,949	2,709
Licenses and permits	7,800	5,407	7,638
General office services	1,025	1,102	391
Total Fees and Charges	<u>12,325</u>	<u>9,628</u>	<u>11,029</u>
Land sales - gain		2,193	4,583
Investment income and commissions	<u>48,900</u>	<u>40,701</u>	<u>43,464</u>
Total Other Segmented Revenue	<u>61,225</u>	<u>52,522</u>	<u>59,076</u>
Conditional Grants			
Transit for disabled - operating	3,025		
Total Conditional Grants	<u>3,025</u>	<u>0</u>	<u>0</u>
Total General Government Services	<u>\$ 64,250</u>	<u>\$ 52,522</u>	<u>\$ 59,076</u>
Protective Services			
Operating			
Other Segmented Revenue			
Fees and charges			
Policing and fire fees	4,000	8,473	3,143
Licenses and permits	2,000	5,111	2,002
Total Fees and Charges	<u>6,000</u>	<u>13,584</u>	<u>5,145</u>
Total Other Segmented Revenue	<u>6,000</u>	<u>13,584</u>	<u>5,145</u>
Total Protective Services	<u>\$ 6,000</u>	<u>\$ 13,584</u>	<u>\$ 5,145</u>

Town of Wadena
Schedule of Operating and Capital Revenue by Function
For the year ended December 31, 2016

Schedule 2-2

	2016 Budget	2016 Actual	2015 Actual
Transportation Services			
Operating			
Other Segmented Revenue			
Fees and charges			
Custom work	1,000	370	835
Other	14,400	1,200	8,000
Total Fees and Charges	<u>15,400</u>	<u>1,570</u>	<u>6,835</u>
Gain on disposal of capital assets	66,200	(3,965)	128
Total Other Segmented Revenue	<u>81,600</u>	<u>(2,395)</u>	<u>6,963</u>
Conditional Grants			
Transportation - operating			1,959
Town Urban Highway	14,500	14,508	14,508
Total Conditional Grants	<u>14,500</u>	<u>14,508</u>	<u>16,467</u>
Total Transportation Services	<u>\$ 96,100</u>	<u>\$ 12,113</u>	<u>\$ 23,430</u>
Environmental and Public Health Services			
Operating			
Other Segmented Revenue			
Fees and charges			
Waste disposal fees	140,500	99,411	52,513
Cemetery fees	5,000	1,649	8,800
Total Fees and Charges	<u>145,500</u>	<u>101,060</u>	<u>61,313</u>
Gain on disposal of capital assets		(36,924)	
Total Other Segmented Revenue	<u>145,500</u>	<u>64,136</u>	<u>61,313</u>
Conditional Grants			
Donations	51,000	8,400	400
Saskatchewan Scrap Tire Corporation	5,000		
MSSW Recycling program	85,000		
Total Conditional Grants	<u>141,000</u>	<u>8,400</u>	<u>400</u>
Total Environmental and Public Health Services	<u>\$ 286,500</u>	<u>\$ 72,536</u>	<u>\$ 61,713</u>

Town of Wadena
Schedule of Operating and Capital Revenue by Function
For the year ended December 31, 2016

Schedule 2-3

	2016 Budget	2016 Actual	2015 Actual
Recreation and Cultural Services			
Operating			
Other Segmented Revenue			
Fees and charges			
Custom work	500	440	63
Rentals	61,700	83,915	65,028
Recreation fees	128,600	86,542	66,821
Fundraising revenue	9,000	6,813	5,842
Total Fees and Charges	<u>199,800</u>	<u>177,710</u>	<u>137,754</u>
Gain on disposal of capital assets			255
Total Other Segmented Revenue	<u>199,800</u>	<u>177,710</u>	<u>138,009</u>
Conditional Grants			
Communities in Bloom		4,135	
Provincial museum grant	6,000	6,000	6,000
Community Infrastructure Improvement Fund	20,000		
Local	3,500	1,000	2,500
Other provincial grants	5,000	25,000	5,000
Saskatchewan Lotteries	14,727		14,727
Donations	2,400	94,230	27,649
Student employment	20,500	7,474	3,500
Sask Community Initiatives			5,000
Total Conditional Grants	<u>72,127</u>	<u>137,839</u>	<u>64,376</u>
Total Recreation and Cultural Services	<u>\$ 271,927</u>	<u>\$ 315,549</u>	<u>\$ 202,385</u>

Town of Wadena
Schedule of Operating and Capital Revenue by Function
For the year ended December 31, 2016

Schedule 2-4

	2016 Budget	2016 Actual	2015 Actual
Utility Services			
Operating			
Other Segmented Revenue			
Fees and charges			
Water	386,000	357,418	370,535
Sewer	180,000	180,668	184,582
Other utilities	2,100	225	2,608
Custom work		6,668	
Total Fees and Charges	<u>568,100</u>	<u>544,979</u>	<u>557,725</u>
Total Other Segmented Revenue	<u>568,100</u>	<u>544,979</u>	<u>557,725</u>
Total Operating	<u>568,100</u>	<u>544,979</u>	<u>557,725</u>
Capital			
Conditional Grants			
Gas tax	72,000		74,181
Total Capital	<u>72,000</u>	<u>0</u>	<u>74,181</u>
Total Utility Services	<u>\$ 640,100</u>	<u>\$ 544,979</u>	<u>\$ 631,906</u>
Total Operating and Capital Revenue by Function	<u>\$ 1,364,877</u>	<u>\$ 1,011,283</u>	<u>\$ 983,655</u>
Summary			
Total Other Segmented Revenue	1,062,225	850,536	828,231
Total Conditional Grants	230,652	160,747	81,243
Total Capital Grants and Contributions	<u>72,000</u>		<u>74,181</u>
Total Operating and Capital Revenue by Function	<u>\$ 1,364,877</u>	<u>\$ 1,011,283</u>	<u>\$ 983,655</u>

Town of Wadena
Total Expenses by Function
For the year ended December 31, 2016

Schedule 3-1

	2016 Budget	2016 Actual	2015 Actual
General Government Services			
Council remuneration and travel	23,750	23,940	21,227
Wages and benefits	161,000	181,836	180,126
Contractual services - assessment	18,000	18,451	17,842
Contractual services - other	61,300	50,555	55,823
Utilities	16,000	26,465	15,329
Maintenance, materials and supplies	14,600	18,707	15,631
Grants and contributions - operating	350	350	350
Amortization		3,511	3,029
Insurance	7,000	13,275	7,034
Interest		117	
Allowance for uncollectibles	1,500	16,259	3,330
Elections and loss on sale of tax title property	<u>5,000</u>	<u>4,479</u>	<u>3,155</u>
Total General Government Services	<u>\$ 308,500</u>	<u>\$ 357,945</u>	<u>\$ 322,876</u>
Protective Services			
Police protection			
Contractual services	90,000	91,142	89,529
Fire protection			
Contractual services	3,700	3,484	2,979
Utilities	2,000	2,495	2,078
Maintenance, materials and supplies	300		205
Grants and contributions - operating	23,000	20,100	20,612
Amortization			2,188
Animal control		1,157	788
Total Protective Services	<u>\$ 119,000</u>	<u>\$ 118,378</u>	<u>\$ 118,379</u>
Transportation Services			
Wages and benefits	72,000	105,911	61,287
Contractual services - maintenance	206,150	218,770	211,767
Utilities	41,800	39,211	39,974
Gravel	15,000	8,310	50,894
Machinery costs/fuel/blades	23,700	27,355	21,187
Amortization		71,642	55,962
Other materials and supplies	<u>51,200</u>	<u>28,532</u>	<u>59,530</u>
Total Transportation Services	<u>\$ 409,850</u>	<u>\$ 499,731</u>	<u>\$ 500,601</u>

Town of Wadena
Total Expenses by Function
For the year ended December 31, 2016

Schedule 3-2

	2016 Budget	2016 Actual	2015 Actual
Environmental and Public Health Services			
Wages and benefits			41,665
Contractual services - waste	274,200	350,657	186,586
Maintenance, materials and supplies	1,800	1,129	3,639
Grants and contributions - waste disposal	100,000	95,940	95,940
Grants and contributions - public health	20,000	24,260	20,857
Amortization	—	4,866	11,608
Total Environmental and Public Health Services	<u>\$ 396,000</u>	<u>\$ 476,852</u>	<u>\$ 360,295</u>
Planning and Development Services			
Wages and benefits	56,500	47,194	
Contractual services	82,500	61,667	44,998
Grants and contributions - operating	2,500	1,931	2,417
Maintenance, materials and supplies	10,000	17,279	16,937
Total Planning and Development Services	<u>\$ 151,500</u>	<u>\$ 128,071</u>	<u>\$ 64,352</u>
Recreation and Cultural Services			
Wages and benefits	247,560	243,148	224,672
Contractual services	127,000	171,963	74,036
Utilities	94,300	92,266	93,532
Maintenance, materials and supplies	124,400	128,417	92,958
Grants and contributions - operating	73,000	50,937	18,911
Amortization	—	102,086	84,052
Insurance	22,400	20,534	22,100
Total Recreation and Cultural Services	<u>\$ 688,660</u>	<u>\$ 809,351</u>	<u>\$ 610,261</u>
Utility Services			
Wages and benefits	141,000	162,487	174,115
Contractual services	102,550	79,356	168,739
Utilities	60,000	54,342	60,231
Maintenance, materials and supplies	150,700	52,143	28,749
Amortization	—	10,031	10,034
Allowance for uncollectibles	1,000	—	—
Total Utility Services	<u>\$ 455,250</u>	<u>\$ 358,359</u>	<u>\$ 441,868</u>
Total Expenses by Function	<u><u>\$ 2,528,760</u></u>	<u><u>\$ 2,748,687</u></u>	<u><u>\$ 2,418,632</u></u>

Town of Wadena
Schedule of Segment Disclosure by Function
For the year ended December 31, 2016

Schedule 4

	General Government	Protective Services	Transport Services	Environ. & Public Health	Planning & Develop.	Rec. & Culture	Utilities Services	Total
Revenues - schedule 2								
Fees and charges	9,628	13,584	1,570	101,060	0	177,710	544,979	848,531
Tangible capital asset sales - gain			(3,965)	(36,924)				(40,889)
Land sales - gain	2,193							2,193
Investment income and commissions	40,701							40,701
Grants - conditional			14,508	8,400		137,839		160,747
Total Revenues	52,522	13,584	12,113	72,536	0	315,549	544,979	1,011,283
Expenses - schedule 3								
Wages and benefits	181,836		105,911		47,194	243,148	182,487	740,576
Professional/contractual services	92,948	94,626	218,770	350,857	61,667	171,963	79,356	1,069,985
Utilities	28,485	2,495	39,211			92,266	54,342	214,779
Maintenance materials and supplies	18,707		8,310	1,129	17,279	128,417	52,143	225,985
Machinery costs/fuel/blades			27,355					27,355
Grants and contributions	350	20,100		120,200	1,931	50,937		193,518
Amorlization	3,511			4,866		102,086	10,031	192,136
Insurance	13,275						20,534	33,809
Interest	117							117
Allowance for uncollectibles	16,259							16,259
Other	4,479	1,157	28,532					34,168
Total Expenses	357,945	118,378	499,731	476,852	128,071	809,351	358,359	2,748,687
Surplus (Deficit) by Function	<u>$(-305,423)$</u>	<u>$(-104,794)$</u>	<u>$(-487,618)$</u>	<u>$(-404,316)$</u>	<u>$(-128,071)$</u>	<u>$(-493,802)$</u>	<u>$(-186,620)$</u>	<u>$(-1,737,404)$</u>
Taxation and other unconditional revenue - schedule 1								<u>1,500,589</u>
Net Surplus (Deficit)								<u>$(-227,815)$</u>

*The notes to financial statements are an integral
part of these financial statements.*

Town of Wadena
Schedule of Segment Disclosure by Function
For the year ended December 31, 2015

Schedule 5

	General Government	Protective Services	Transport. Services	Environ. & Public Health	Planning & Develop.	Rec. & Culture	Utilities Services	Total
Revenues - schedule 2								
Fees and charges	11,029	5,145	6,635	61,313	0	137,754	557,725	779,801
Tangible capital asset sales - gain			128			255		383
Land sales - gain	4,583							4,583
Investment income and commissions	43,464							43,464
Grants - conditional			16,467	400		64,376		81,243
Grants - capital							74,181	74,181
Total Revenues	59,076	5,145	23,430	61,713	0	202,385	631,906	983,655
Expenses - schedule 3								
Wages and benefits	180,126		61,287	41,865		224,672	174,115	861,865
Professional/contractual services	94,892	92,508	211,767	186,586	44,998	74,038	188,739	873,528
Utilities	15,329	2,078	39,974			93,532	60,231	211,144
Maintenance materials and supplies	15,631	205	50,694	3,639	16,937	92,958	28,749	209,013
Machinery costs/fuel/blades			21,187					21,187
Grants and contributions	350	20,612		116,797	2,417	18,911		159,087
Amortization	3,029	2,188	55,962	11,608		84,052	10,034	166,873
Insurance	7,034						22,100	29,134
Allowance for uncollectibles	3,330							3,330
Other	3,155	788	59,530					63,473
Total Expenses	322,876	118,379	500,801	360,295	64,352	610,261	441,868	2,418,632
Surplus (Deficit) by Function	\$ (263,800)	\$ (113,234)	\$ (477,171)	\$ (298,582)	\$ (64,352)	\$ (407,876)	\$ 190,038	(1,434,977)
Taxation and other unconditional revenue - schedule 1								<u>1,483,884</u>
Net Surplus							\$ 48,907	

*The notes to financial statements are an integral
part of these financial statements.*

Town of Wadena
Schedule of Tangible Capital Assets by Object
For the year ended December 31, 2016

Schedule 6

	2016						2015	
	General Assets			Vehicles Machinery & Equipment	Linear Assets	General/ Infrastruct. Assets under Constr.	Total	Total
	Land	Land Improve.	Buildings					
Asset Cost								
Opening Asset Cost	11,032	200,600	3,210,470	1,183,712	6,005,002	11,220	10,622,036	10,157,776
Additions during the year			38,491	330,990			369,481	550,902
Disposals and write-down during the year				(184,652)			(164,652)	(86,841)
Closing Asset Costs	11,032	200,600	3,248,981	1,350,050	6,005,002	11,220	10,826,865	10,622,036
Accumulated Amortization Cost								
Opening Accumulated Amortization Costs	0	93,793	1,472,480	278,617	5,147,949	0	6,993,839	6,878,090
Add: Amortization taken		10,117	74,335	71,172	36,512		192,136	166,873
Less: Accumulated amortization on disposals				50,049			50,049	51,124
Closing Accumulated Amortization Costs	0	103,909	1,546,814	300,740	5,184,463	0	7,135,926	6,893,839
Net Book Value	\$ 11,032	\$ 96,691	\$ 1,702,147	\$ 1,048,310	\$ 820,539	\$ 11,220	\$ 3,890,939	\$ 3,628,197

*The notes to financial statements are an integral
part of these financial statements.*

Town of Wadena
Schedule of Tangible Capital Assets by Function
For the year ended December 31, 2016

Schedule 7

	2016							2015	
	General Government	Protective Services	Transport. Services	Environ. & Public Health	Planning & Develop.	Rec. & Culture	Water & Sewer	Total	Total
Asset Cost									
Opening Asset Cost	20,812	88,130	5,925,064	350,343	3,850	3,168,655	1,065,182	10,622,036	10,157,775
Additions during the year	2,028		145,633			221,820		369,481	550,902
Disposals and write-down during the year			(29,822)	(134,830)				(164,652)	(86,641)
Closing Asset Costs	<u>22,840</u>	<u>68,130</u>	<u>6,040,875</u>	<u>215,513</u>	<u>3,850</u>	<u>3,390,475</u>	<u>1,065,182</u>	<u>10,826,885</u>	<u>10,622,036</u>
Accumulated Amortization									
Cost									
Opening Accumulated Amortization Costs	8,831	87,507	4,753,196	132,665	0	1,270,631	740,809	6,993,839	6,878,090
Add: Amortization taken	3,511		71,642	4,866		102,088	10,031	192,136	166,873
Less: Accumulated amortization on disposals			2,858	47,191				50,049	51,124
Closing Accumulated Amortization Costs	<u>12,342</u>	<u>87,507</u>	<u>4,821,980</u>	<u>85,474</u>	<u>0</u>	<u>1,372,917</u>	<u>750,840</u>	<u>7,135,926</u>	<u>6,893,839</u>
Net Book Value	<u>\$ 10,498</u>	<u>\$ 623</u>	<u>\$ 1,218,895</u>	<u>\$ 130,039</u>	<u>\$ 3,850</u>	<u>\$ 2,017,558</u>	<u>\$ 314,342</u>	<u>\$ 3,690,939</u>	<u>\$ 3,628,197</u>

*The notes to financial statements are an integral
part of these financial statements.*

Town of Wadena
 Schedule of Accumulated Surplus
 For the year ended December 31, 2016

Schedule 8

	2015	Changes	2016
Unappropriated Surplus	<u>826,120</u>	(<u>312,137</u>)	<u>513,983</u>
Appropriated Surplus			
Machinery and equipment			
Playground equipment	8,000		8,000
Unspecified equipment	<u>244,656</u>		<u>244,656</u>
	<u>252,656</u>	0	<u>252,656</u>
Planning and development	<u>104,300</u>		<u>104,300</u>
Capital trust	<u>54,000</u>		<u>54,000</u>
Utility			
Utility unspecified	<u>769,723</u>		<u>769,723</u>
Other			
Other reserves	5,600		5,600
Bust statue perpetual care	2,987		2,987
Community hall	39,620		39,620
Curling rink	23,411	20,000	43,411
Municipal reserve properties	916		916
Emergency planning and preparedness	5,000		5,000
Fire department	195,074		195,074
Health Care	44,470		44,470
Landfill	46,345		46,345
Museum	13,689		13,689
N.E.T. proceeds	79,760		79,760
Perpetual care	143,420	1,581	145,001
Recreation capital	47,682		47,682
Recreation Centre	38,110		38,110
Swimming pool	50,563		50,563
Tourism	6,250		6,250
Unspecified future expenditures	<u>131,000</u>		<u>131,000</u>
	<u>873,897</u>	<u>21,581</u>	<u>895,478</u>
Total Appropriated	<u>2,054,576</u>	<u>21,581</u>	<u>2,076,157</u>
Net Investments in Tangible Capital Assets			
Tangible capital assets - schedule 6	<u>3,628,197</u>	<u>62,742</u>	<u>3,690,939</u>
Net Investment in Tangible Capital Assets	<u>3,628,197</u>	<u>62,742</u>	<u>3,690,939</u>
Total Accumulated Surplus	<u>\$ 6,508,893</u>	<u>\$(227,814)</u>	<u>\$ 6,281,079</u>

Town of Wadena
Schedule of Mill Rates and Assessments
For the year ended December 31, 2016

Schedule 9

	Property Class					Total
	Agriculture	Residential	Seasonal	Commercial	Potash Mine(s)	
Taxable Assessment	270,820	41,796,949		9,784,740		51,852,509
Regional Park Assessment						51,852,509
Total Assessment						51,852,509
Mill Rate Factor(s)	0.9137	0.4098		1.1070		
Total Base/Minimum Tax (generated for each property class)	2,000	425,250		80,750		508,000
Total Municipal Tax Levy (include base and/or minimum tax and special levies)	6,949	767,572		297,384		1,071,905
Mill Rates:	Mills					
Average Municipal*	20.6722					
Average School*	5.6313					
Potash Mill Rate						
Uniform Municipal Mill Rate						

*Average Mill Rates (multiply the total tax levy for each taxing authority by 1,000 and divide by the total assessment for the taxing authority).

Town of Wadena
Schedule of Council Remuneration
For the year ended December 31, 2016

Schedule 10

Name	Remuneration	Reimbursed Costs	Total
Greg Linnen	5,000	550	5,550
Dennis Berezuik	1,890		1,890
Greg Chaykowski	270		270
Conrad Eliason	2,193		2,193
Shelley Fitch	2,150		2,150
Ashley Kolach	1,750		1,750
David Panasiuk	360		360
Sara Sobchyshyn	2,290	612	2,902
Bonnie Wallin	1,743		1,743
	<hr/> <u>\$ 17,646</u>	<hr/> <u>\$ 1,162</u>	<hr/> <u>\$ 18,808</u>