
**Annual Financial Statement
And Supporting Schedules**

For the

R.M. of WINSLOW NO. 319

For the Year Ended December 31, 2019

Close Hauta Bertoia Blanchette
Chartered Professional Accountants

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INDEPENDENT AUDITOR'S REPORT

To the Reeve and Council of the R.M. of Winslow No. 319

Opinion

We have audited the accompanying financial statements of the R.M. of Winslow No. 319, which comprise the statement of financial position as at December 31, 2019, and the statements of operations, statement of change in net financial assets (debt) and cash flows 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 R.M. of Winslow No. 319 as at December 31, 2019, and the results of its operations and its cash flows 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 R.M. of Winslow 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 these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

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 R.M. of Winslow's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the R.M. or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the R.M. of Winslow's financial reporting process.

*Denotes Professional Corporation

Auditor's Responsibilities for the Audit of 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 controls.
- 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 R.M. of Winslow's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the R.M. of Winslow'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 R.M. 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.



KINDERSLEY, Saskatchewan

Chartered Professional Accountants

April 8, 2020

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 is required.

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

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

Close Hauta Bertola Blanchette, 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.



Receiver



Administrator

Municipality of Winslow No. 319
Consolidated Statement of Financial Position
As at December 31, 2019

Statement 1

	2019	2018
FINANCIAL ASSETS		
Cash and Temporary Investments (Note 2)	7,022,691	4,955,027
Taxes Receivable - Municipal (Note 3)	114,172	129,231
Other Accounts Receivable (Note 4)	201,725	314,459
Land for Resale (Note 5)	10,231	10,231
Long-Term Investments (Note 6)	7,799	5,354
Debt Charges Recoverable (Note 7)	-	-
Other (Specify)		
Total Financial Assets	7,356,618	5,414,302

LIABILITIES		
Bank Indebtedness (Note 8)		
Accounts Payable	19,432	54,405
Accrued Liabilities Payable		
Deposits		
Deferred Revenue (Note 9)	-	-
Accrued Landfill Costs (Note 10)	59,785	60,907
Liability for Contaminated Sites (Note 11)		
Other Liabilities		
Long-Term Debt (Note 12)		
Lease Obligations (Note 13)		
Total Liabilities	79,217	115,312

NET FINANCIAL ASSETS (DEBT)	7,277,401	5,298,990
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NON-FINANCIAL ASSETS		
Tangible Capital Assets (Schedule 6, 7)	13,112,464	12,879,717
Prepayments and Deferred Charges	3,135	14,728
Stock and Supplies	321,319	484,778
Other (Note 14)		
Total Non-Financial Assets	13,436,918	13,379,223

ACCUMULATED SURPLUS (DEFICIT) (Schedule 8)	20,714,319	18,678,213
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Municipality of Winslow No. 319
Consolidated Statement of Operations
As at December 31, 2019

Statement 2

	2019 Budget	2019	2018
REVENUES			
Taxes and Other Unconditional Revenue (Schedule 1)	4,068,950	4,108,102	3,946,688
Fees and Charges (Schedule 4, 5)	455,200	485,332	538,258
Conditional Grants (Schedule 4, 5)	47,100	38,250	56,394
Tangible Capital Asset Sales - Gain (Schedule 4, 5)	-	(40,385)	(78,786)
Land Sales - Gain (Schedule 4, 5)	-	-	-
Investment Income and Commissions (Schedule 4, 5)	17,000	48,932	28,893
Restructurings (Schedule 4,5)	-	-	-
Other Revenues (Schedule 4, 5)	-	-	-
Total Revenues	4,588,250	4,640,231	4,491,447
EXPENSES			
General Government Services (Schedule 3)	442,760	389,899	382,228
Protective Services (Schedule 3)	76,430	54,296	65,522
Transportation Services (Schedule 3)	2,304,700	1,995,724	1,948,973
Environmental and Public Health Services (Schedule 3)	179,510	128,621	160,545
Planning and Development Services (Schedule 3)	25,000	-	-
Recreation and Cultural Services (Schedule 3)	59,070	88,542	78,902
Utility Services (Schedule 3)	19,220	8,899	19,022
Restructurings (Schedule 3)	-	-	-
Total Expenses	3,106,690	2,665,981	2,655,192
Surplus (Deficit) of Revenues over Expenses before Other Capital Contributions	1,481,560	1,974,250	1,836,255
Provincial/Federal Capital Grants and Contributions (Schedule 4, 5)	32,980	61,856	42,776
Surplus (Deficit) of Revenues over Expenses	1,514,540	2,036,106	1,879,031
Accumulated Surplus (Deficit), Beginning of Year	18,678,213	18,678,213	16,799,182
Accumulated Surplus (Deficit), End of Year	20,192,753	20,714,319	18,678,213

Municipality of Winslow No. 319
Consolidated Statement of Change in Net Financial Assets
As at December 31, 2019

Statement 3

	2019 Budget	2019	2018
Surplus (Deficit)	1,514,540	2,036,106	1,879,031
(Acquisition) of tangible capital assets		(1,064,484)	(2,189,376)
Amortization of tangible capital assets		596,352	547,016
Proceeds on disposal of tangible capital assets		195,000	121,000
Loss (gain) on the disposal of tangible capital assets		40,385	78,786
Transfer of Assets/Liabilities in Restructuring Transactions		-	-
Surplus (Deficit) of capital expenses over expenditures	-	(232,747)	(1,442,574)
(Acquisition) of supplies inventories		(110,372)	(346,606)
(Acquisition) of prepaid expense		(3,135)	(14,728)
Consumption of supplies inventory		273,831	
Use of prepaid expense		14,728	14,883
Surplus (Deficit) of expenses of other non-financial over expenditures	-	175,052	(346,451)
Increase/Decrease in Net Financial Assets	1,514,540	1,978,411	90,006
Net Financial Assets (Debt) - Beginning of Year	5,298,990	5,298,990	5,208,984
Net Financial Assets (Debt) - End of Year	6,813,530	7,277,401	5,298,990

Municipality of Winslow No. 319
 Consolidated Statement of Cash Flow
 As at December 31, 2019

Statement 4

	2019	2018
Cash provided by (used for) the following activities		
Operating:		
Surplus (Deficit)	2,036,106	1,879,031
Amortization	596,352	547,016
Loss (gain) on disposal of tangible capital assets	40,385	78,786
	2,672,843	2,504,833
Change in assets/liabilities		
Taxes Receivable - Municipal	15,059	22,024
Other Receivables	112,734	85,204
Land for Resale	-	-
Other Financial Assets	-	-
Accounts and Accrued Liabilities Payable	(34,973)	(281,099)
Deposits	-	-
Deferred Revenue	-	-
Accrued Landfill Costs	(1,122)	-
Liability for Contaminated Sites	-	-
Other Liabilities	-	-
Stock and Supplies	163,459	(346,606)
Prepayments and Deferred Charges	11,593	155
Other (Specify)	-	-
Cash provided by operating transactions	2,939,593	1,984,511
Capital:		
Acquisition of capital assets	(1,064,484)	(2,189,376)
Proceeds from the disposal of capital assets	195,000	121,000
Other capital	-	-
Cash applied to capital transactions	(869,484)	(2,068,376)
Investing:		
Long-term investments	(2,445)	(3,269)
Other investments	-	-
Cash provided by (applied to) investing transactions	(2,445)	(3,269)
Financing:		
Debt charges recovered	-	-
Long-term debt issued	-	-
Long-term debt repaid	-	-
Other financing	-	-
Cash provided by (applied to) financing transactions	-	-
Change in Cash and Temporary Investments during the year	2,067,664	(87,134)
Cash and Temporary Investments - Beginning of Year	4,955,027	5,042,161
Cash and Temporary Investments - End of Year	7,022,691	4,955,027

Municipality of Winslow No. 319
Notes to the Consolidated Financial Statements
As at December 31, 2019

1. Significant Accounting Policies

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

Basis of Accounting: The consolidated 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 consolidated financial statements consolidate the assets, liabilities and flow of resources of the municipality. The entity is comprised of all of the organizations that are owned or controlled by the municipality and are, therefore, accountable to the Council for the administration of their financial affairs and resources. Entities included in these consolidated financial statements are as follows:

Entity
[Local arena board]
[Local swimming pool]

All inter-organizational transactions and balances have been eliminated.

- b) **Collection of funds for other authorities:** Collection of funds by the municipality for school boards, 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 occur, providing:
- a) the transfers are authorized
 - b) any eligibility criteria have been met; and
 - c) reasonable estimates of the amounts can be made.

Unearned government transfer amounts received will be recorded as deferred revenue.

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

- 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.
- 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 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.

1. Significant Accounting Policies - continued

- k) **Inventories:** Inventories of materials and supplies expected to be used by the municipality are valued at the lower of cost or replacement cost. Inventories of land, materials and supplies held for resale are valued at the lower of cost or net realizable value. Cost is determined by the average cost method. Net realizable value is the estimated selling price in the ordinary course of business.
- l) **Tangible Capital Assets:** All tangible capital asset acquisitions or betterments made throughout the year are recorded at their acquisition cost. Initial costs for tangible capital assets that were acquired and developed prior to 2009 were obtained via historical cost information or using current fair market values discounted by a relevant deflation factor back to the point of acquisition. Donated tangible capital assets received are recorded at their fair market value at the date of contribution. The cost of these tangible capital assets less any residual value are amortized over the asset's useful life using the straight-line method of amortization. Tangible capital assets that are recognized at a nominal value are disclosed on Schedule 6. The municipality's tangible capital asset useful lives are estimated as follows:

<u>Asset</u>	<u>Useful Life</u>
General Assets	
Land	Indefinite
Land Improvements	5 to 20 Yrs
Buildings	10 to 50 Yrs
Vehicles & Equipment	
Vehicles	5 to 10 Yrs
Machinery and Equipment	5 to 10 Yrs
Infrastructure Assets	
Infrastructure Assets	30 to 75 Yrs
Water & Sewer	40 Yrs
Road Network Assets	40 Yrs

[If method other than straight line used the method must be separately disclosed]

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

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

[List other unrecognized assets, if any].

Capitalization of Interest: The municipality does *[not]* capitalize interest incurred while a tangible capital asset is under construction.

Leases: All leases are recorded on the consolidated financial statements as either a capital or operating lease. Any lease that transfers substantially all of the benefits and risk associated with the leased asset is classified as a capital leases and recorded as tangible capital assets. At the inception of a capital lease, an asset and a payment obligation are recorded at an amount equal to the lesser of the present value of the minimum lease payments and the asset's fair market value. Assets under capital leases are amortized on a *[amortization method]* 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.

- m) **Landfill Liability:**
[Select one of the following as applicable]
 The municipality closed its waste disposal site in 2014. Refer to Note 10 for estimate of post-closure costs.
- n) **Trust Funds:** Funds held in trust for others, under a trust agreement or statute, are not included in the consolidated financial statements as they are not controlled by the municipality. Trust fund activities administered by the municipality 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:
- an environmental standard exists;
 - contamination exceeds the environmental standard;
 - the municipality:
 - is directly responsible; or
 - accepts responsibility;
 - it is expected that future economic benefits will be given up; and
 - a reasonable estimate of the amount can be made.

1. Significant Accounting Policies - continued

- 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.

- s) **Budget Information:** Budget information is presented on a basis consistent with that used for actual results. The budget was approved by Council on *[insert approval date]*.

New Accounting Standards:

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

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

Future Accounting Standards:

Effective On or After April 1, 2021:

PS 1201 Financial Statement Presentation, replaces PS 1200 with revised general reporting principles and standards of presentation and disclosure in government financial statements. Effective in the period PS 3450 and PS 2601 are adopted.

PS 2601 Foreign Currency Translation, replaces PS 2600 with revised guidance on the recognition, presentation and disclosure of transactions that are denominated in a foreign currency.

PS 3041 Portfolio Investments, replaces PS 3040 with revised guidance on accounting for, and presentation and disclosure of, portfolio investments. Effective in the period PS 3450, PS 2601 and PS 1201 are adopted.

PS 3450 Financial Instruments, a new standard establishing guidance on the recognition, measurement, presentation and disclosure of financial instruments, including derivatives.

PS 3280 Asset Retirement Obligations, a new standard establishing guidance on the recognition, measurement, presentation and disclosure of a liability for retirement of a tangible capital asset. As this standard includes solid waste landfill sites active and post-closing obligations upon adoption of this new standard, existing Solid Waste Landfill Closure and Post-Closure Liability section PS 3270 will be withdrawn.

Effective On or After April 1, 2022:

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

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

Municipality of Winslow No. 319
Notes to the Consolidated Financial Statements
As at December 31, 2019

2. Cash and Temporary Investments

	2019	2018
Cash	3,538,348	2,503,726
Temporary Investments	370,526	320,526
Restricted Cash	3,113,817	2,130,775
Total Cash and Temporary Investments	7,022,691	4,955,027

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 current purposes is included in restricted cash.]

3. Taxes Receivable - Municipal

	2019	2018
Municipal - Current	71,636	101,720
- Arrears	42,536	79,113
	114,172	180,833
- Less Allowance for Uncollectible		(51,602)
Total municipal taxes receivable	114,172	129,231
School - Current	23,648	29,037
- Arrears	12,957	13,045
Total school taxes receivable	36,605	42,082
Other	27,497	50,491
Total taxes and grants in lieu receivable	178,274	221,804
Deduct taxes receivable to be collected on behalf of other organizations	(64,102)	(92,573)
Total Taxes Receivable - Municipal	114,172	129,231

Municipality of Winslow No. 319
Notes to the Consolidated Financial Statements
As at December 31, 2019

4. Other Accounts Receivable

	2019	2018
Federal Government	34,514	122,290
Provincial Government	50,336	68,480
Local Government	32,533	41,317
Utility		
Trade	78,157	79,693
Other (Specify)	6,185	2,679
Total Other Accounts Receivable	201,725	314,459
Less: Allowance for Uncollectible		
Net Other Accounts Receivable	201,725	314,459

5. Land for Resale

	2019	2018
Tax Title Property	8,850	8,850
Allowance for market value adjustment		
Net Tax Title Property	8,850	8,850
Other Land	1,381	1,381
Allowance for market value adjustment		
Net Other Land	1,381	1,381
Total Land for Resale	10,231	10,231

6. Long-Term Investments

	2019	2018
Sask Assoc. of Rural Municipalities - Self Insurance Fund	7,799	5,354
Other (Specify)		
Total Long-Term Investments	7,799	5,354

The long term investments in the Saskatchewan Association of Rural Municipalities - Self Insurance Fund are accounted for on the equity basis.

Marketable securities are valued at the lower of cost and market value. Market value at [date] was [\$] ([Prior Year] - [\$]).

[Marketable securities:Portfolio investments] represent investments in common shares [of public companies] 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. Debt Charges Recoverable

	2019	2018
Current debt charges recoverable		
Non-current debt charges recoverable		
Total Debt Charges Recoverable	-	-

The municipality has undertaken a project with [describe nature of project and identify partners]. The municipality assumed the long-term financing of [\$ - amount]; however, [\$ - amount] plus interest at [#] % is recoverable from [name of municipality] with respect to this financing. Amounts are recoverable in annual principal instalments of [\$] plus interest, and mature [date].

Future debt charges recoverable are as follows:

Year	Principal	Interest	Total
2020			-
2021			-
2022			-
2023			-
2024			-
Thereafter			-
Balance	-	-	-

Notes to the Consolidated Financial Statements

As at December 31, 2019

8. Bank Indebtedness

Bank indebtedness includes an operating loan amounting to [\$] ([prior year] - [\$]) and bearing interest at prime plus [# %]. Assets pledged as collateral are [describe assets].

Credit Arrangements

[Disclosure appropriate where lines of credit have been authorized, but no amount is drawn at the financial statement date]

At [date], the Municipality had lines of credit totaling [\$], none of which were drawn. The following has been collateralized in connection with this line of credit:

- General security agreement; and
- Hypothecation of certain preferred shares (market value at [date] of [\$]).

9. Deferred Revenue

	2019	2018
[Describe deferred revenue]		
Total Deferred Revenue	-	-

10. Accrued Landfill Costs

	2019	2018
Environmental Liabilities	59,785	60,907

In 2019, the municipality has accrued an overall liability for environmental matters in the amount of \$59,785 (2018 - \$60,907) which represents management's best estimate of this liability. By their nature, these estimates are subject to measurement uncertainty and the effect on the consolidated financial statements of changes in such estimates in future periods could be significant.

Included in environmental liabilities is \$59,785 (prior year - \$60,907) of the estimated total landfill post-closure care expenses. The landfill was closed in 2014, and covered with clay; however, further environmental monitoring, site inspection and maintenance is required to ensure no future contamination occurs. Estimated total expenses represent the sum of the future cash flows for post closure care activities discounted at the R.M.'s average long-term borrowing rate of 4.0% (2018 - 3.5%).

Landfill post-closure care requirements have been defined in accordance with The Environmental Management and Protection Act and include final covering and landscaping of the landfill, pumping of ground water, methane gas and leachate management, and ongoing environmental monitoring, site inspection and maintenance. The reported liability is based on estimates and assumptions with respect to events extending over a 10-year period using the best information available to management. Future events may result in significant changes to the estimated total expense, capacity used or total capacity and the estimated liability, and would be recognized prospectively, as a change in estimate, when applicable.

11. Liability for Contaminated Sites

The municipality recognizes and estimates a liability of [\$] ([prior year] - [\$]) for remediation of [name of the contaminated sites] using [name of the valuation method]. The nature of the liability is [description of the nature of the liability including the event of transaction creating the liability]. The assumptions used in estimating the liability include [descriptions of assumptions and measurement basis used]. The amount of estimated recoveries is [\$] ([prior year] - [\$]).

[Note: additional disclosure is required of the estimated total undiscounted expenditures and discount rate (when a net present value technique is used), as well as the reason for not recognizing a liability, if appropriate.]

Municipality of Winslow No. 319
Notes to the Consolidated Financial Statements
As at December 31, 2019

12. Long-Term Debt

[Select one of the following as applicable:]

a) The debt limit of the municipality is \$3,933,773. The debt limit for a municipality is the total amount of the municipality's own source revenues for the preceding year (the *Municipalities Act* section 161(1)).

Debenture debt is repayable at *[describe terms including interest rates, repayment dates and amounts, and whether any amount is due on demand]*.

Future principal and interest payments are as follows:

Year	Principal	Interest	Current Year Total	Prior Year Total
2020			-	
2021			-	
2022			-	
2023			-	
2024			-	
Thereafter			-	
Balance	-	-	-	-

Bank loans are repayable *[describe terms including interest rates, repayment dates and amounts, and whether any amount is due on demand]*.

Future principal repayments are estimated as follows:

Year	Principal	Interest	Current Year Total	Prior Year Total
2020			-	
2021			-	
2022			-	
2023			-	
2024			-	
Thereafter			-	
Balance	-	-	-	-

13. Lease Obligations

[Description of capital leases including interest rates, expiry dates and significant conditions of the lease agreements]

Future minimum lease payments under the capital leases together with the balance of the obligation due under the capital leases are as follows:

Year	Payment Amount
2020	-
2021	-
2022	-
2023	-
2024	-
Thereafter	-
Total future minimum lease payments	-
Amounts representing interest at a weighted average rate of _____ %	-
Capital Lease Liability	-

Municipality of Winslow No. 319
 Notes to the Consolidated Financial Statements
 As at December 31, 2019

14. Other Non-financial Assets

	2019	2018
<i>[List if any]</i>		

15. Contingent Liabilities

The municipality is contingently liable under terms of the Saskatchewan Association of Rural Municipalities Self-Insurance Plan for its proportionate share of claims and future claims in excess of the Plan's reserve fund.

The municipality is also contingently liable for the following:

[List if any]

16. Pension Plan

The municipality is an employer member of the Municipal Employee Pension Plan (MEPP), which is a multiemployer defined benefit pension plan. The Commission of MEPP, representing plan member employers, is responsible for overseeing the management of the pension plan, including investment of assets and administration of benefits. The municipality's pension expense in 2019 was \$56,306. 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

Prior year comparative figures have been restated to conform to the current year's presentation.

18. Trusts Administered by the Municipality

A summary of trust fund activity by the municipality during the year is as follows:

[Description of Trust i.e. Cemetery]

	Current Year Total	Prior Year Total
Balance - Beginning of Year		
Revenue (<i>Specify</i>)		
Interest revenue		
Expenditure (<i>Specify</i>)		
Balance - End of Year	-	-

19. Related Parties

The consolidated financial statements include transactions with related parties. The municipality is related to [list related parties] under the common control of the Council.

[Select one of the following as applicable:]

Transactions with these related parties are in the normal course of operations and are settled on normal trade terms.

or

[If there are non-arm's length transactions recognized by the municipality at an amount other than normal trade terms during the year use the disclosure below.]

Certain transactions with the following related parties were settled at an amount other than normal trade terms.

[For each related party transaction describe:

- Adequate information about the nature of the relationship with the related parties involved in related party transactions;
- The type and amount of related party transaction that have been recognized by financial statement category;
- The basis of measurement used;
- The amount of outstanding balances and the terms and conditions attached to them;
- Contractual obligations and/or contingent liabilities with related parties separate from other contractual obligations and contingent liabilities;
- The types of related party transactions that have occurred for which no amount has been recognized. Items of a similar nature should be disclosed in aggregate.]

20. Contingent Assets

Assets

The municipality has the following contingent asset(s) for which the probability of [future event that would result in the asset(s)] occurring is likely, resulting in [describe the nature of the contingent asset] where the estimated or known assets are, or exceed [\$] at December 31 [current year] ([prior year: \$]). The future receipt of these assets is dependent on [describe nature of future event that will confirm existence of asset]. [When the disclosed amount is based on an estimate, explain basis of estimation].

Contingent assets are not recorded in the financial statements.

(or, in cases where the extent cannot be measured or when disclosure of the extent would have an adverse effect on the outcome, consider the following)

The municipality has the following contingent asset(s) for which the probability of [future event that would result in the asset(s)] occurring is likely, resulting in [describe the nature of the contingent asset]. The future receipt of these assets is dependent on [describe nature of future events that will confirm existence of asset]. [Describe the reason for non-disclosure of the extent of the contingent asset].

Contingent assets are not recorded in the financial statements.

21. Contractual Rights

Contractual rights are rights to economic resources arising from contracts or agreements that will result in an asset and revenue in the future. Significant contractual rights of the municipality are as follows:

Contractual Rights Type	Describe Nature Time and Extent	2019	2020	2021	2022	2023	Thereafter	No Fixed Maturity Date	Current Year Total	Prior Year Total
[i.e. future lease Revenue]		[\$]	[\$]	[\$]	[\$]	[\$]	[\$]	[\$]	-	[\$]
Contractual Rights 1									-	
Contractual Rights 2									-	
Contractual Rights 3									-	
[Other Specify]									-	
Total		-	-	-	-	-	-	-	-	-

22. Contractual Obligations and Commitments

The municipality has entered into multiple-year contracts for the delivery of services and the construction of tangible capital assets [identify those that apply]. These contractual obligations will become liabilities in the future when the terms of the contracts are met. Significant contractual obligations and commitments of the municipality include:

Contractual Obligations and Commitments Type ¹	Describe Nature Time and Extent	2019	2020	2021	2022	2023	Thereafter	No Fixed Maturity Date	Current Year Total	Prior Year Total
[i.e. future lease Revenue]		[\$]	[\$]	[\$]	[\$]	[\$]	[\$]	[\$]	-	[\$]
Contractual Rights 1									-	
Contractual Rights 2									-	
Contractual Rights 3									-	
[Other Specify]									-	
Total		-	-	-	-	-	-	-	-	-

¹ See Note 13 for Capital Lease obligations.

Municipality of Winslow No. 319
Notes to the Consolidated Financial Statements
As at December 31, 2019

23. Restructuring Transactions

[Select one of the following if applicable:]

On *[insert restructuring date]*, the *[Town/City/Village of XXX]* received the transfer of *[insert brief description of assets (and liabilities)]* and the responsibility for the ongoing operation of the asset(s) from *[insert transferring organization's name]*. The transfer was due to *[brief description of why the restructuring transaction occurred]*.

The assets *[and liabilities]* have been recorded as *[e.g., tangible capital assets, A/R etc.]*, at the *[insert transferring organization's name]* carrying value at the time of the transfer, totaling \$XX. This amount has been recorded as revenue *[expense]* during the year. Under the transfer, the *[Town/City/Village of XXX]* also assumed responsibility for *[contingent liabilities (describe) and/or contractual obligations (describe) if applicable]*.

The *[Town/City/Village of XXX]* also received compensation of \$XX for *[outline the purpose -what it is for – if applicable]*.

The *[Town/City/Village of XXX]* incurred \$XX in restructuring costs related to *[brief description of the cause of the costs incurred if significant e.g., legal, accounting, professional services – if applicable]*.

From the date of transfer to December 31, 2019, revenues and expenses related to the operation of the assets were as follows: revenue of \$XX; salaries of \$XX; goods and services of \$XX; amortization of \$XX; and debt service \$XX.

or

On *[insert restructuring date here]*, the *[Town/City/Village of XXX]* transferred *[insert brief description of assets (and liabilities)]* and the responsibility for the ongoing operation of the asset(s) to *[insert receiving organization's name]*. *[Contingent liabilities (describe) and/or contractual obligations (describe) if applicable] are also transferred to [insert receiving organization's name]*.

The transfer was due to *[brief description of why the restructuring transaction occurred]*.

The carrying amount of the assets *[and liabilities]* transferred of \$XX is recorded as an expense *(revenue)* during the year.

The *[Town/City/Village of XXX]* also provided compensation of \$XX for *[outline the purpose -what it is for – if applicable]*.

The *[Town/City/Village of XXX]* incurred \$XX in restructuring costs related to *[brief description of the cause of the costs incurred if significant e.g., legal, accounting, professional services – if applicable]*.

Municipality of Winslow No. 319
 Schedule of Taxes and Other Unconditional Revenue
 As at December 31, 2019

Schedule 1

	2019 Budget	2019	2018
TAXES			
General municipal tax levy	4,150,000	4,195,372	4,019,472
Abatements and adjustments	(1,000)	(5,803)	-
Discount on current year taxes	(190,000)	(198,906)	(189,667)
Net Municipal Taxes	3,959,000	3,990,663	3,829,805
Potash tax share			
Trailer license fees			
Penalties on tax arrears	5,000	8,531	11,976
Special tax levy			
Other (Specify)			
Total Taxes	3,964,000	3,999,194	3,841,781
UNCONDITIONAL GRANTS			
Revenue Sharing (Organized Hamlet)	103,750	107,726	103,724
Total Unconditional Grants	103,750	107,726	103,724
GRANTS IN LIEU OF TAXES			
Federal			
Provincial			
S.P.C. Electrical			
SaskEnergy Gas			
TransGas			
Central Services			
SaskTel	1,200	1,182	1,183
Other (Specify)			
Local/Other			
Housing Authority			
C.P.R. Mainline			
Treaty Land Entitlement			
Other (Specify)			
Other Government Transfers			
S.P.C. Surcharge			
Sask Energy Surcharge			
Other (Specify)			
Total Grants in Lieu of Taxes	1,200	1,182	1,183
TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE	4,068,950	4,108,102	3,946,688

Municipality of Winslow No. 319
 Schedule of Operating and Capital Revenue by Function
 As at December 31, 2019

Schedule 2 - 1

GENERAL GOVERNMENT SERVICES

2019 Budget 2019 2018

Operating

Other Segmented Revenue			
Fees and Charges			
- Custom work			
- Sales of supplies	700	762	796
- Other (Specify)	161,400	179,500	186,908
Total Fees and Charges	162,100	180,262	187,704
- Tangible capital asset sales - gain (loss)			
- Land sales - gain			
- Investment income and commissions	17,000	48,932	28,893
- Other (Specify)			
Total Other Segmented Revenue	179,100	229,194	216,597
Conditional Grants			
- Student Employment			
- Other (Specify)			
Total Conditional Grants	-	-	-
Total Operating	179,100	229,194	216,597

Capital

Conditional Grants			
- Federal Gas Tax	20,200	40,896	19,796
- Provincial Disaster Assistance			
- Other (Specify)		500	
Total Capital	20,200	41,396	19,796
Restructuring Revenue (Specify, if any)			
Total General Government Services	199,300	270,590	236,393

PROTECTIVE SERVICES

Operating

Other Segmented Revenue			
Fees and Charges			
- Other (Specify)			
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)			
- Other (Specify)			
Total Other Segmented Revenue	-	-	-
Conditional Grants			
- Student Employment			
- Local government			
- Other (Specify)			
Total Conditional Grants	-	-	-
Total Operating	-	-	-

Capital

Conditional Grants			
- Federal Gas Tax			
- Provincial Disaster Assistance			
- Local government			
- Other (Specify)			
Total Capital	-	-	-
Restructuring Revenue (Specify, if any)			
Total Protective Services	-	-	-

Municipality of Winslow No. 319
 Schedule of Operating and Capital Revenue by Function
 As at December 31, 2019

Schedule 2 - 2

TRANSPORTATION SERVICES

2019 Budget 2019 2018

Operating

Other Segmented Revenue			
Fees and Charges			
- Custom work	15,000	11,375	49,421
- Sales of supplies	4,500	3,581	5,952
- Road Maintenance and Restoration Agreements	200,000	244,026	221,696
- Frontage			
- Other (Specify)			
Total Fees and Charges	219,500	258,982	277,069
- Tangible capital asset sales - gain (loss)		(40,385)	(49,316)
- Other (Specify)			
Total Other Segmented Revenue	219,500	218,597	227,753
Conditional Grants			
- MREP (CTP)	36,100	36,100	36,100
- Student Employment			
- Other (Specify)			8,302
Total Conditional Grants	36,100	36,100	44,402
Total Operating	255,600	254,697	272,155

Capital

Conditional Grants			
- Federal Gas Tax			
- MREP (Heavy Haul, CTP, Municipal Bridges)			
- Provincial Disaster Assistance			
- Other (Specify)	12,780	20,460	22,980
Total Capital	12,780	20,460	22,980
Restructuring Revenue (Specify, if any)			
Total Transportation Services	268,380	275,157	295,135

ENVIRONMENTAL AND PUBLIC HEALTH SERVICES

Operating

Other Segmented Revenue			
Fees and Charges			
- Waste and Disposal Fees	60,600	34,888	60,285
- Other (Specify)			
Total Fees and Charges	60,600	34,888	60,285
- Tangible capital asset sales - gain (loss)			
- Other (Specify)			
Total Other Segmented Revenue	60,600	34,888	60,285
Conditional Grants			
- Student Employment			
- TAPD			
- Local government	10,000		10,049
- Other (Specify)	1,000	2,150	1,943
Total Conditional Grants	11,000	2,150	11,992
Total Operating	71,600	37,038	72,277

Capital

Conditional Grants			
- Federal Gas Tax			
- TAPD			
- Provincial Disaster Assistance			
- Other (Specify)			
Total Capital	-	-	-
Restructuring Revenue (Specify, if any)			
Total Environmental and Public Health Services	71,600	37,038	72,277

Municipality of Winslow No. 319
 Schedule of Operating and Capital Revenue by Function
 As at December 31, 2019

Schedule 2 - 3

	2019 Budget	2019	2018
PLANNING AND DEVELOPMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Maintenance and Development Charges	13,000	11,000	13,200
- Other (Specify)			
Total Fees and Charges	13,000	11,000	13,200
- Tangible capital asset sales - gain (loss)			
- Other (Specify)			
Total Other Segmented Revenue	13,000	11,000	13,200
Conditional Grants			
- Student Employment			
- Other (Specify)			
Total Conditional Grants	-	-	-
Total Operating	13,000	11,000	13,200
Capital			
Conditional Grants			
- Federal Gas Tax			
- Provincial Disaster Assistance			
- Other (Specify)			
Total Capital	-	-	-
Restructuring Revenue (Specify, if any)			
Total Planning and Development Services	13,000	11,000	13,200

RECREATION AND CULTURAL SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges			
- Other (Specify)		200	
Total Fees and Charges	-	200	-
- Tangible capital asset sales - gain (loss)			
- Other (Specify)			
Total Other Segmented Revenue	-	200	-
Conditional Grants			
- Student Employment			
- Local government			
- Other (Specify)			
Total Conditional Grants	-	-	-
Total Operating	-	200	-
Capital			
Conditional Grants			
- Federal Gas Tax			
- Local government			
- Provincial Disaster Assistance			
- Other (Specify)			
Total Capital	-	-	-
Restructuring Revenue (Specify, if any)			
Total Recreation and Cultural Services	-	200	-

Municipality of Winslow No. 319
 Schedule of Operating and Capital Revenue by Function
 As at December 31, 2019

Schedule 2 - 4

	2019 Budget	2019	2018
UTILITY SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Water			
- Sewer			
- Other (Specify)			
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)			(29,470)
- Other (Specify)			
Total Other Segmented Revenue	-	-	(29,470)
Conditional Grants			
- Student Employment			
- Other (Specify)			
Total Conditional Grants	-	-	-
Total Operating	-	-	(29,470)
Capital			
Conditional Grants			
- Federal Gas Tax			
- New Building Canada Fund (SCF, NRP)			
- Clean Water and Wastewater Fund			
- Provincial Disaster Assistance			
- Other (Specify)			
Total Capital	-	-	-
Restructuring Revenue (Specify, if any)			
Total Utility Services	-	-	(29,470)
TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	552,280	593,985	587,535

SUMMARY

Total Other Segmented Revenue	472,200	493,879	488,365
Total Conditional Grants	47,100	38,250	56,394
Total Capital Grants and Contributions	32,980	61,856	42,776
Restructuring Revenue	-	-	-
TOTAL REVENUE BY FUNCTION	552,280	593,985	587,535

Municipality of Winslow No. 319
Total Expenses by Function
As at December 31, 2019

Schedule 3 - 1

	2019 Budget	2019	2018
GENERAL GOVERNMENT SERVICES			
Council remuneration and travel	42,300	38,873	38,290
Wages and benefits	189,680	193,152	184,050
Professional/Contractual services	109,430	101,268	68,434
Utilities	18,300	11,896	13,259
Maintenance, materials and supplies	17,000	17,017	11,820
Grants and contributions - operating			
- capital			
Amortization	11,050	11,373	12,335
Interest			
Allowance for uncollectible	50,000	15,330	51,602
Other (Specify)	5,000	990	2,438
General Government Services	442,760	389,899	382,228
Restructuring (Specify, if any)			
Total General Government Services	442,760	389,899	382,228

PROTECTIVE SERVICES

Police protection

Wages and benefits			
Professional/Contractual services	66,000	43,866	45,092
Utilities			
Maintenance, material and supplies			
Grants and contributions - operating			
- capital			
Other (Specify)			

Fire protection

Wages and benefits			
Professional/Contractual services	430	430	10,430
Utilities			
Maintenance, material and supplies			
Grants and contributions - operating	10,000	10,000	10,000
- capital			
Amortization			
Interest			
Other (Specify)			

Protective Services	76,430	54,296	65,522
Restructuring (Specify, if any)			
Total Protective Services	76,430	54,296	65,522

TRANSPORTATION SERVICES

Wages and benefits	650,000	602,566	637,522
Professional/Contractual Services	69,500	44,915	56,591
Utilities	24,800	14,716	16,470
Maintenance, materials, and supplies	476,000	401,677	490,703
Gravel	510,000	357,212	224,394
Grants and contributions - operating			
- capital			
Amortization	574,400	574,638	523,293
Interest			
Other (Specify)			

Transportation Services	2,304,700	1,995,724	1,948,973
Restructuring (Specify, if any)			
Total Transportation Services	2,304,700	1,995,724	1,948,973

Municipality of Winslow No. 319
Total Expenses by Function
As at December 31, 2019

Schedule 3 - 2

	2019 Budget	2019	2018
ENVIRONMENTAL AND PUBLIC HEALTH SERVICES			
Wages and benefits			
Professional/Contractual services	115,000	66,790	104,394
Utilities	1,300	2,253	2,621
Maintenance, materials and supplies	31,400	27,343	21,882
Grants and contributions - operating			
o Waste disposal			
o Public Health	26,500	26,926	26,339
- capital			
o Waste disposal			
o Public Health			
Amortization	5,310	5,309	5,309
Interest			
Other (Specify)			
Environmental and Public Health Services	179,510	128,621	160,545
Restructuring (Specify, if any)			
Total Environmental and Public Health Services	179,510	128,621	160,545

PLANNING AND DEVELOPMENT SERVICES

Wages and benefits			
Professional/Contractual Services	25,000		-
Grants and contributions - operating			
- capital			
Amortization			
Interest			
Other (Specify)			
Planning and Development Services	25,000	-	-
Restructuring (Specify, if any)			
Total Planning and Development Services	25,000	-	-

RECREATION AND CULTURAL SERVICES

Wages and benefits			
Professional/Contractual services	2,570	2,611	2,576
Utilities			
Maintenance, materials and supplies			
Grants and contributions - operating	56,500	69,151	56,326
- capital		16,780	20,000
Amortization			
Interest			
Allowance for uncollectible			
Other (Specify)			
Recreation and Cultural Services	59,070	88,542	78,902
Restructuring (Specify, if any)			
Total Recreation and Cultural Services	59,070	88,542	78,902

Municipality of Winslow No. 319
 Consolidated Schedule of Segment Disclosure by Function
 As at December 31, 2019

Schedule 4

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
Revenues (Schedule 2)								
Fees and Charges	180,262	-	258,982	34,888	11,000	200	-	485,332
Tangible Capital Asset Sales - Gain	-	-	(40,385)	-	-	-	-	(40,385)
Land Sales - Gain	-	-	-	-	-	-	-	-
Investment Income and Commissions	48,932	-	-	-	-	-	-	48,932
Other Revenues	-	-	-	-	-	-	-	-
Grants - Conditional	-	-	36,100	2,150	-	-	-	38,250
- Capital	41,396	-	20,460	-	-	-	-	61,856
Restructurings	-	-	-	-	-	-	-	-
Total Revenues	270,590	-	275,157	37,038	11,000	200	-	593,985
Expenses (Schedule 3)								
Wages & Benefits	232,025	-	602,566	-	-	-	-	834,591
Professional/ Contractual Services	101,268	44,296	44,915	66,790	-	2,611	3,053	262,933
Utilities	11,896	-	14,716	2,253	-	-	681	29,546
Maintenance Materials and Supplies	17,017	-	758,889	27,343	-	-	133	803,382
Grants and Contributions	-	10,000	-	26,926	-	85,931	-	122,857
Amortization	11,373	-	574,638	5,309	-	-	5,032	596,352
Interest	-	-	-	-	-	-	-	-
Allowance for Uncollectible	15,330	-	-	-	-	-	-	15,330
Restructurings	-	-	-	-	-	-	-	-
Other	990	-	-	-	-	-	-	990
Total Expenses	389,899	54,296	1,995,724	128,621	-	88,542	8,899	2,665,981
Surplus (Deficit) by Function	(119,309)	(54,296)	(1,720,567)	(91,583)	11,000	(88,342)	(8,899)	(2,071,996)
Taxes and other unconditional revenue (Schedule 1)								4,108,102
Net Surplus (Deficit)								2,036,106

Municipality of Winslow No. 319
 Consolidated Schedule of Segment Disclosure by Function
 As at December 31, 2018

Schedule 5

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
Revenues (Schedule 2)								
Fees and Charges	187,704	-	277,069	60,285	13,200	-	-	538,258
Tangible Capital Asset Sales - Gain	-	-	(49,316)	-	-	-	(29,470)	(78,786)
Land Sales - Gain	-	-	-	-	-	-	-	-
Investment Income and Commissions	28,893	-	-	-	-	-	-	28,893
Other Revenues	-	-	-	-	-	-	-	-
Grants - Conditional	-	-	44,402	11,992	-	-	-	56,394
- Capital	19,796	-	22,980	-	-	-	-	42,776
Restructurings	-	-	-	-	-	-	-	-
Total Revenues	236,393	-	295,135	72,277	13,200	-	(29,470)	587,535
Expenses (Schedule 3)								
Wages & Benefits	222,340	-	637,522	-	-	-	-	859,862
Professional/ Contractual Services	68,434	55,522	56,591	104,394	-	2,576	10,754	298,271
Utilities	13,259	-	16,470	2,621	-	-	1,374	33,724
Maintenance Materials and Supplies	11,820	-	715,097	21,882	-	-	816	749,615
Grants and Contributions	-	10,000	-	26,339	-	76,326	-	112,665
Amortization	12,335	-	523,293	5,309	-	-	6,078	547,015
Interest	-	-	-	-	-	-	-	-
Allowance for Uncollectible	51,602	-	-	-	-	-	-	51,602
Restructurings	-	-	-	-	-	-	-	-
Other	2,438	-	-	-	-	-	-	2,438
Total Expenses	382,228	65,522	1,948,973	160,545	-	78,902	19,022	2,655,192
Surplus (Deficit) by Function	(145,835)	(65,522)	(1,653,838)	(88,268)	13,200	(78,902)	(48,492)	(2,067,657)
Taxes and other unconditional revenue (Schedule 1)								3,946,688
Net Surplus (Deficit)								1,879,031

Municipality of Winslow No. 319
 Consolidated Schedule of Tangible Capital Assets by Object
 As at December 31, 2019

Schedule 6

Assets	2019										2018	
	General Assets					Infrastructure Assets		General/Infrastructure Assets Under Construction	Total	Total	Total	
	Land	Land Improvements	Buildings	Vehicles	Machinery & Equipment	Linear assets	Total					
Asset cost												
Opening Asset costs			258,435	106,918	2,512,503	15,741,564			18,619,420		16,839,387	
Additions during the year			112,521		572,419	379,544			1,064,484		2,189,376	
Disposals and write-downs during the year					(515,054)				(515,054)		(409,343)	
Transfers (from) assets under construction												
Transfer of Capital Assets related to restructuring (Schedule 11)												
Closing Asset Costs	-	-	370,956	106,918	2,569,868	16,121,108			19,168,850		18,619,420	
Accumulated Amortization Cost												
Opening Accumulated Amortization Costs			161,800	36,312	891,260	4,650,331			5,739,703		5,402,245	
Add: Amortization taken			8,234	10,692	221,073	356,353			596,352		547,016	
Less: Accumulated amortization on disposals					(279,669)				(279,669)		(209,558)	
Transfer of Capital Assets related to restructuring (Schedule 11)												
Closing Accumulated	-	-	170,034	47,004	832,664	5,006,684			6,056,386		5,739,703	
Net Book Value	-	-	200,922	59,914	1,737,204	11,114,424			13,112,464		12,879,717	

- Total contributed/donated assets received in 2019 \$ -
- List of assets recognized at nominal value in 2019 are:
 - Infrastructure Assets \$ -
 - Vehicles \$ -
 - Machinery and Equipment \$ -
- Amount of interest capitalized in Schedule 6 \$ -

Municipality of Winslow No. 319
 Consolidated Schedule of Tangible Capital Assets by Function
 As at December 31, 2019

Schedule 7

	2019						2018		
	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning & Development	Recreation & Culture	Water & Sewer	Total	Total
Assets									
Asset cost									
Opening Asset costs	178,748	1,805	18,147,682	75,446			215,739	18,619,420	16,839,387
Additions during the year	94,040		970,444					1,064,484	2,189,376
Disposals and write-downs during the year									
Transfer of Capital Assets related to restructuring (Schedule 11)			(515,054)					(515,054)	(409,343)
Closing Asset Costs	272,788	1,805	18,603,072	75,446	-	-	215,739	19,168,850	18,619,420
Amortization									
Accumulated									
Opening Accumulated Amortization Costs	107,534	1,805	5,573,941	17,924			38,499	5,739,703	5,402,245
Add: Amortization taken	11,373		574,638	5,309			5,032	596,352	547,016
Less: Accumulated amortization on disposals									
Transfer of Capital Assets related to restructuring (Schedule 11)			(279,669)					(279,669)	(209,558)
Closing Accumulated Amortization Costs	118,907	1,805	5,868,910	23,233	-	-	43,531	6,056,386	5,739,703
Net Book Value	153,881	-	12,734,162	52,213	-	-	172,208	13,112,464	12,879,717

Municipality of Winslow No. 319
Consolidated Schedule of Accumulated Surplus
 As at December 31, 2019

Schedule 8

	2018	Changes	2019
UNAPPROPRIATED SURPLUS	3,308,587	243,593	3,552,180
APPROPRIATED RESERVES			
Machinery and Equipment	344,835	166,716	511,551
Public Reserve	1,300		1,300
Capital Trust	20,525		20,525
Utility	-		-
Other (Specify)	2,123,248	1,393,050	3,516,298
Total Appropriated	2,489,909	1,559,766	4,049,675
ORGANIZED HAMLETS (add lines if required)			
Organized Hamlet of (Name)			-
Organized Hamlet of (Name)			-
Organized Hamlet of (Name)			-
Organized Hamlet of (Name)			-
Organized Hamlet of (Name)			-
Organized Hamlet of (Name)			-
Total Organized Hamlets	-	-	-
NET INVESTMENT IN TANGIBLE CAPITAL ASSETS			
Tangible capital assets (Schedule 6, 7)	12,879,717	232,747	13,112,464
Less: Related debt			-
Net Investment in Tangible Capital Assets	12,879,717	232,747	13,112,464
Total Accumulated Surplus	18,678,213	2,036,106	20,714,319

Municipality of Winslow No. 319
 Schedule of Mill Rates and Assessments
 As at December 31, 2019

Schedule 9

	PROPERTY CLASS						Total
	Agriculture	Residential	Residential Condominium	Seasonal Residential	Commercial & Industrial	Potash Mine(s)	
Taxable Assessment	128,408,735	6,015,360			284,519,525		418,943,620
Regional Park Assessment							
Total Assessment							418,943,620
Mill Rate Factor(s)	1.0000	1.0000			1.6500		
Total Base/Minimum Tax (generated for each property class)					1,014,600		1,014,600
Total Municipal Tax Levy (include base and/or minimum tax and special levies)	738,350	34,588			3,422,434		4,195,372

MILL RATES: MILLS

Average Municipal*	10.01
Average School*	6.88
Potash Mill Rate	
Uniform Municipal Mill Rate	5.75

* Average Mill Rates (multiply the total tax levy for each taxing authority by 1000 and divide by the total assessment for the taxing authority).

Municipality of Winslow No. 319
 Schedule of Council Remuneration
 As at December 31, 2019

Schedule 10

Position	Name	Remuneration	Reimbursed Costs	Total
Reeve/Mayor	Sheldon McLean	9,000	2,826	11,826
Councillor	Trevor Bacon	6,200	637	6,837
Councillor	Scott Bradley	3,000	1,187	4,187
Councillor	Travis Kennon	6,800	560	7,360
Councillor	Reid McLeod	5,200	711	5,911
Councillor	Jason Neumeier	5,600	331	5,931
Councillor	Braden Olson	2,600	304	2,904
Councillor				-
Councillor				-
Councillor				-
Councillor				-
Councillor				-
Total		38,400	6,556	44,956

Municipality of Winslow No. 319
 Schedule of Restructuring
 As at December 31, 2019

Schedule 11

	2019
Carrying Amount of Assets and Liabilities Transferred/Received at Restructuring Date:	
Cash and Temporary Investments	-
Taxes Receivable - Municipal	-
Other Accounts Receivable	-
Land for Resale	-
Long-Term Investments	-
Debt Charges Recoverable	-
Bank Indebtedness	-
Accounts Payable	-
Accrued Liabilities Payable	-
Deposits	-
Deferred Revenue	-
Accrued Landfill Costs	-
Liability for Contaminated Sites	-
Other Liabilities	-
Long-Term Debt	-
Lease Obligations	-
Tangible Capital Assets	-
Prepayments and Deferred Charges	-
Stock and Supplies	-
Other	-
Total Net Carrying Amount Received (Transferred)	-