



INDEPENDENT AUDITOR'S REPORT

To the Reeve and Council of the
R.M. of Nipawin No. 487

Opinion

We have audited the financial statements of R.M. of Nipawin No. 487, (the Municipality) which comprise of the Statement of Financial Position as at December 31, 2018, and the Statements of Operations, Change in Net Financial Assets, and Cash Flow for the year then ended, and Notes to the Financial Statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Municipality as at December 31, 2018, and the results of its operations and its cash flow for the year then ended in accordance with Canadian public sector accounting standards.

Basis for Opinion

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

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

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

In preparing the financial statements, management is responsible for assessing the Municipality's ability to continue as a going concern, disclosing, as applicable, matters relating to going concern and using the going concern basis of accounting unless management either intends to liquidate the Municipality or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements. As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Municipality's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Municipality's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Municipality to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Tisdale, Saskatchewan
June 11, 2019



Chartered Professional Accountants



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.

Janke Jellicoe LLP, an independent firm of Chartered Professional Accountant, 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.


Reeve


Administrator

Municipality of Nipawin No. 487
Consolidated Statement of Financial Position
As at December 31, 2018

Statement 1

	<u>2018</u>	<u>2017</u>
FINANCIAL ASSETS		
Cash and Temporary Investments (Note 2)	1,943,964	1,807,200
Taxes Receivable - Municipal (Note 3)	238,641	167,133
Other Accounts Receivable (Note 4)	159,509	164,788
Land for Resale (Note 5)	3,561	-
Long-Term Investments (Note 6)	90,570	88,627
Debt Charges Recoverable (Note 7)	-	-
Other (Specify)	-	-
Total Financial Assets	2,436,245	2,227,748
LIABILITIES		
Bank Indebtedness (Note 8)	-	-
Accounts Payable	88,593	294,488
Accrued Liabilities Payable	-	-
Deposits	-	-
Deferred Revenue (Note 9)	27	27
Accrued Landfill Costs (Note 10)	56,537	-
Liability for Contaminated Sites (Note 11)	-	-
Other Liabilities	2,500	1,750
Long-Term Debt (Note 12)	167,998	-
Lease Obligations (Note 13)	-	-
Total Liabilities	315,655	296,265
NET FINANCIAL ASSETS (DEBT)	2,120,590	1,931,483
NON-FINANCIAL ASSETS		
Tangible Capital Assets (Schedule 6, 7)	3,927,975	3,806,355
Prepayments and Deferred Charges	1,282	12,440
Stock and Supplies	210,237	187,970
Other (Note 14)	-	-
Total Non-Financial Assets	4,139,494	4,006,765
ACCUMULATED SURPLUS (DEFICIT) (Schedule 8)	6,260,084	5,938,248

Municipality of Nipawin No. 487
Consolidated Statement of Operations
As at December 31, 2018

Statement 2

	2018 Budget	2018	2017
REVENUES			
Taxes and Other Unconditional Revenue (Schedule 1)	2,203,249	2,199,578	2,088,845
Fees and Charges (Schedule 4, 5)	105,734	130,254	73,449
Conditional Grants (Schedule 4, 5)	51,180	62,188	50,497
Tangible Capital Asset Sales - Gain (Schedule 4, 5)	-	-	15,572
Land Sales - Gain (Schedule 4, 5)	-	-	-
Investment Income and Commissions (Schedule 4, 5)	18,200	32,341	20,971
Other Revenues (Schedule 4, 5)	-	3,292	3,158
Total Revenues	2,378,363	2,427,653	2,252,492
EXPENSES			
General Government Services (Schedule 3)	363,900	347,249	289,501
Protective Services (Schedule 3)	164,390	151,402	203,348
Transportation Services (Schedule 3)	1,810,980	1,451,967	1,376,240
Environmental and Public Health Services (Schedule 3)	175,346	185,168	169,224
Planning and Development Services (Schedule 3)	4,500	4,832	3,731
Recreation and Cultural Services (Schedule 3)	29,660	28,131	30,036
Utility Services (Schedule 3)	-	-	-
Total Expenses	2,548,776	2,168,750	2,072,080
Surplus (Deficit) of Revenues over Expenses before Other Capital Contributions	(170,413)	258,903	180,412
Provincial/Federal Capital Grants and Contributions (Schedule 4, 5)	61,390	62,933	62,624
Surplus (Deficit) of Revenues over Expenses	(109,023)	321,836	243,036
Accumulated Surplus (Deficit), Beginning of Year	5,938,248	5,938,248	5,695,212
Accumulated Surplus (Deficit), End of Year	5,829,225	6,260,084	5,938,248

Municipality of Nipawin No. 487

Consolidated Statement of Change in Net Financial Assets

As at December 31, 2018

Statement 3

	2018 Budget	2018	2017
Surplus (Deficit)	(109,023)	321,836	243,036
(Acquisition) of tangible capital assets	-	(407,461)	(527,792)
Amortization of tangible capital assets	-	285,841	238,891
Proceeds on disposal of tangible capital assets	-	-	48,311
Loss (gain) on the disposal of tangible capital assets	-	-	(15,572)
Surplus (Deficit) of capital expenses over expenditures	-	(121,620)	(256,162)
(Acquisition) of supplies inventories	-	(284,598)	(266,517)
(Acquisition) of prepaid expense	-	(939)	(12,988)
Consumption of supplies inventory	-	262,332	393,649
Use of prepaid expense	-	12,096	100,855
Surplus (Deficit) of expenses of other non-financial over expenditures	-	(11,109)	214,999
Increase/Decrease in Net Financial Assets	(109,023)	189,107	201,873
Net Financial Assets (Debt) - Beginning of Year	1,931,483	1,931,483	1,729,610
Net Financial Assets (Debt) - End of Year	1,822,460	2,120,590	1,931,483

Municipality of Nipawin No. 487
 Consolidated Statement of Cash Flow
 As at December 31, 2018

Statement 4

	2018	2017
Cash provided by (used for) the following activities		
Operating:		
Surplus (Deficit)	321,836	243,036
Amortization	285,844	238,891
Loss (gain) on disposal of tangible capital assets	-	(15,572)
	607,680	466,355
Change in assets/liabilities		
Taxes Receivable - Municipal	(71,508)	4,624
Other Receivables	5,279	(12,968)
Land for Resale	(3,561)	4,240
Other Financial Assets	-	-
Accounts and Accrued Liabilities Payable	(205,895)	(13,305)
Deposits	-	-
Deferred Revenue	-	27
Accrued Landfill Costs	56,537	-
Liability for Contaminated Sites	-	-
Other Liabilities	750	300
Stock and Supplies	(22,267)	127,132
Prepayments and Deferred Charges	11,158	87,867
Other (Specify)	-	-
Cash provided by operating transactions	378,173	664,272
Capital:		
Acquisition of capital assets	(407,461)	(527,792)
Proceeds from the disposal of capital assets	-	48,311
Other capital	-	-
Cash applied to capital transactions	(407,461)	(479,481)
Investing:		
Long-term investments	(1,943)	(1,156)
Other investments	-	-
Cash provided by (applied to) investing transactions	(1,943)	(1,156)
Financing:		
Debt charges recovered	-	-
Long-term debt issued	167,995	-
Long-term debt repaid	-	-
Other financing	-	-
Cash provided by (applied to) financing transactions	167,995	-
Change in Cash and Temporary Investments during the year	136,764	183,635
Cash and Temporary Investments - Beginning of Year	1,807,200	1,623,565
Cash and Temporary Investments - End of Year	1,943,964	1,807,200

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

Boreal Area Regional Waste Management Authority "BARWA" (proportionate consolidation)

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>
<i>General Assets</i>	
Land	Indefinite
Land Improvements	15 to 72 Yrs
Buildings	40 Yrs
<i>Vehicles & Equipment</i>	
Vehicles	10 Yrs
Machinery and Equipment	3 to 20 Yrs
<i>Infrastructure Assets</i>	
Infrastructure Assets	15 to 40 Yrs
Water & Sewer	40 Yrs
Road Network Assets	15 to 40 Yrs

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

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

Capitalization of Interest: The municipality can 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 straight-line basis, over their estimated useful lives. 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:** The Rural Municipality of Nipawin is a member of a government partnership, Boreal Area Waste Management Authority "BARWA" which maintains a solid waste landfill site. The annual provision is reported as an expense and the accumulated provision on the Consolidated Statement of Financial Position. Recommended disclosure provided in Note 10.
- 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:
- a) an environmental standard exists;
 - b) contamination exceeds the environmental standard;
 - c) the municipality:
 - i. is directly responsible; or
 - ii. accepts responsibility;
 - d) it is expected that future economic benefits will be given up; and
 - e) a reasonable estimate of the amount can be made.

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.

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

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

For more information refer to Note 19.

PS 3210 Assets provides additional guidance for applying the definition of assets and establishing disclosure requirements for assets. Disclosure about the major categories of assets that are not recognized is required. When an asset is not recognized because a reasonable estimate cannot be made, the reason(s) for this should be disclosed. The adoption of this standard has no impact on the consolidated financial statements.

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

The municipality does not have any reportable contingent assets.

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

The municipality does not have any reportable contractual rights.

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

This standard has no impact on the consolidated financial statements.

Municipality of Nipawin No. 487
Notes to the Consolidated Financial Statements
As at December 31, 2018

2. Cash and Temporary Investments

	2018	2017
Cash	399,317	612,359
Temporary Investments	-	441,081
Restricted Cash	1,544,647	753,760
Total Cash and Temporary Investments	1,943,964	1,807,200

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

	2018	2017
Municipal - Current	179,999	125,845
- Arrears	70,072	52,915
	250,071	178,760
- Less Allowance for Uncollectible	(11,430)	(11,627)
Total municipal taxes receivable	238,641	167,133
School - Current	65,856	46,956
- Arrears	25,702	25,017
Total school taxes receivable	91,558	71,973
Other	13,739	24,283
Total taxes and grants in lieu receivable	343,938	263,389
Deduct taxes receivable to be collected on behalf of other organizations	(105,297)	(96,256)
Total Taxes Receivable - Municipal	238,641	167,133

Municipality of Nipawin No. 487
Notes to the Consolidated Financial Statements
As at December 31, 2018

4. Other Accounts Receivable

	2018	2017
Federal Government	95,622	97,006
Provincial Government	-	40,480
Local Government	-	-
Utility	-	-
Trade	44,637	7,664
Other - Deposits and Public Reserve	19,250	19,638
Total Other Accounts Receivable	159,509	164,788
Less: Allowance for Uncollectible	-	-
Net Other Accounts Receivable	159,509	164,788

5. Land for Resale

	2018	2017
Tax Title Property	3,561	-
Allowance for market value adjustment	-	-
Net Tax Title Property	3,561	-
Other Land	-	-
Allowance for market value adjustment	-	-
Net Other Land	-	-
Total Land for Resale	3,561	-

6. Long-Term Investments

	2018	2017
Sask Assoc. of Rural Municipalities - Self Insurance Fund	58,863	57,173
Other - Pineland Co-op Equity	31,707	31,454
Total Long-Term Investments	90,570	88,627

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

7. Debt Charges Recoverable

	2018	2017
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
2019			-
2020			-
2021			-
2022			-
2023			-
Thereafter			-
Balance	-	-	-

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

	2018	2017
Overpaid Taxes	27	27
Total Deferred Revenue	27	27

10. Accrued Landfill Costs

	2018	2017
Environmental Liabilities	56,537	-

In 2018, the municipality has accrued an overall liability for environmental matters in the amount of \$56,537 (prior year - \$Nil) 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.

The estimated liability for these expenses is recognized as the landfill site's capacity is used and the reported liability represents the portion of the estimated total expenses recognized as at December 31, 2018 based on the cumulative capacity used at that date, compared to the total estimated landfill capacity. Estimated total expenditures represent the sum of the discounted future cash flows for closure and post-closure care activities discounted at the municipality's average long-term borrowing rate of 4.0% and inflation rate of 2.0%

Landfill closure and 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 72-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.

The landfill operating plan includes 8 cells, the estimated remaining capacity of the first cell of the landfill is 25%, the second is 99% and the remaining 6 cells have not been utilized as at December 31, 2018. This landfill is operated under the Boreal Area Waste Management Authority, of which the municipality is a member. The amounts included in these statements reflect the municipalities proportionate share of the amounts.

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 Nipawin No. 487
 Notes to the Consolidated Financial Statements
 As at December 31, 2018

12. Long-Term Debt

a) The debt limit of the municipality is \$1,918,356. 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
2019	-	-	-	-
2020	-	-	-	-
2021	-	-	-	-
2022	-	-	-	-
2023	-	-	-	-
Thereafter	-	-	-	-
Balance	-	-	-	-

Bank loans represent the municipality's proportionate share of certain debts of BARWA.

Future principal repayments are estimated as follows:

Year	Principal	Interest	Current Year Total	Prior Year Total
2019	46,941	-	46,941	-
2020	46,954	-	46,954	-
2021	42,595	-	42,595	-
2022	31,508	-	31,508	-
2023	-	-	-	-
Thereafter	-	-	-	-
Balance	167,998	-	167,998	-

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
2019	-
2020	-
2021	-
2022	-
2023	-
Thereafter	-
Total future minimum lease payments	-
Amounts representing interest at a weighted average rate of _____ %	-
Capital Lease Liability	-

Municipality of Nipawin No. 487
Notes to the Consolidated Financial Statements
As at December 31, 2018

14. Other Non-financial Assets	2018	2017
<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.

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 2018 was \$44,786 (2017 - \$36,426). 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]

	<u>Current Year Total</u>	<u>Prior Year Total</u>
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.

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

20. Contingent 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 event 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	2018	2019	2020	2021	2022	Thereafter	No Fixed Maturity Date	Current Year Total	Prior Year Total
<i>[i.e. future lease Revenue]</i>		[\$]	[\$]	[\$]	[\$]	[\$]	[\$]	[\$]	[\$]	[\$]
Contractual Rights 1		-	-	-	-	-	-	-	-	-
Contractual Rights 2		-	-	-	-	-	-	-	-	-
Contractual Rights 3		-	-	-	-	-	-	-	-	-
<i>[Other Specify]</i>		-	-	-	-	-	-	-	-	-
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	2018	2019	2020	2021	2022	Thereafter	No Fixed Maturity Date	Current Year Total	Prior Year Total
<i>[i.e. future lease Revenue]</i>		[\$]	[\$]	[\$]	[\$]	[\$]	[\$]	[\$]	[\$]	[\$]
Contractual Rights 1		-	-	-	-	-	-	-	-	-
Contractual Rights 2		-	-	-	-	-	-	-	-	-
Contractual Rights 3		-	-	-	-	-	-	-	-	-
<i>[Other Specify]</i>		-	-	-	-	-	-	-	-	-
Total		-	-	-	-	-	-	-	-	-

¹ See Note 13 for Capital Lease obligations.

Municipality of Nipawin No. 487
 Schedule of Taxes and Other Unconditional Revenue
 As at December 31, 2018

Schedule 1

	2018 Budget	2018	2017
TAXES			
General municipal tax levy	1,911,013	1,910,998	1,782,119
Abatements and adjustments	(5,000)	(5,703)	(12,827)
Discount on current year taxes	(70,000)	(73,122)	(70,192)
Net Municipal Taxes	1,836,013	1,832,173	1,699,100
Potash tax share	-	-	-
Trailer license fees	-	-	-
Penalties on tax arrears	13,500	14,038	13,555
Special tax levy	-	-	-
Other (<i>Specify</i>)	-	-	-
Total Taxes	1,849,513	1,846,211	1,712,655
UNCONDITIONAL GRANTS			
Revenue Sharing	346,240	346,171	369,877
(Organized Hamlet)	-	-	-
Total Unconditional Grants	346,240	346,171	369,877
GRANTS IN LIEU OF TAXES			
Federal	-	-	-
Provincial			
S.P.C. Electrical	-	-	-
SaskEnergy Gas	-	-	-
TransGas	1,000	1,000	1,000
Central Services	-	-	-
SaskTel	3,680	3,581	2,837
Other - SPMC Municipal Share	2,816	2,615	2,476
Local/Other			
Housing Authority	-	-	-
C.P.R. Mainline	-	-	-
Treaty Land Entitlement	-	-	-
Other (<i>Specify</i>)	-	-	-
Other Government Transfers			
S.P.C. Surcharge	-	-	-
Sask Energy Surcharge	-	-	-
Other (<i>Specify</i>)	-	-	-
Total Grants in Lieu of Taxes	7,496	7,196	6,313
TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE	2,203,249	2,199,578	2,088,845

Municipality of Nipawin No. 487
 Schedule of Operating and Capital Revenue by Function
 As at December 31, 2018

Schedule 2 - 1

	2018 Budget	2018	2017
GENERAL GOVERNMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Custom work	2,050	1,633	1,555
- Sales of supplies	3,800	1,697	2,121
- Other - Joint Admin Agree., tax cert., etc.	33,000	26,098	18,070
Total Fees and Charges	38,850	29,428	21,746
- Tangible capital asset sales - gain (loss)	-	-	-
- Land sales - gain	-	-	-
- Investment income and commissions	18,200	32,341	20,971
- Other (Specify)	-	-	-
Total Other Segmented Revenue	57,050	61,769	42,717
Conditional Grants			
- Student Employment	-	-	-
- Other (Specify)	-	-	-
Total Conditional Grants	-	-	-
Total Operating	57,050	61,769	42,717
Capital			
Conditional Grants			
- Federal Gas Tax	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other (Specify)	-	-	-
Total Capital	-	-	-
Total General Government Services	57,050	61,769	42,717

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	-	-	-
Total Protective Services	-	-	-

Municipality of Nipawin No. 487
 Schedule of Operating and Capital Revenue by Function
 As at December 31, 2018

Schedule 2 - 2

	2018 Budget	2018	2017
TRANSPORTATION SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Custom work	34,000	59,611	44,943
- Sales of supplies	4,300	7,539	3,050
- Road Maintenance and Restoration Agreements	530	475	525
- Frontage	-	-	-
- Other - Rentals, Approach Fees	-	350	200
Total Fees and Charges	38,830	67,975	48,718
- Tangible capital asset sales - gain (loss)	-	-	15,572
- Other (Specify)	-	-	-
Total Other Segmented Revenue	38,830	67,975	64,290
Conditional Grants			
- MREP (CTP)	40,480	-	40,480
- Student Employment	-	-	-
- Other - Channel Clearing, Beaver, PREP	-	56,556	4,710
Total Conditional Grants	40,480	56,556	45,190
Total Operating	79,310	124,531	109,480
Capital			
Conditional Grants			
- Federal Gas Tax	61,390	62,933	62,624
- MREP (Heavy Haul, CTP, Municipal Bridges)	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other (Specify)	-	-	-
Total Capital	61,390	62,933	62,624
Total Transportation Services	140,700	187,464	172,104

ENVIRONMENTAL AND PUBLIC HEALTH SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges			
- Waste and Disposal Fees	25,654	16,091	-
- Other (Specify)	-	-	-
Total Fees and Charges	25,654	16,091	-
- Tangible capital asset sales - gain (loss)	-	-	-
- Other (Specify)	-	3,292	3,158
Total Other Segmented Revenue	25,654	19,383	3,158
Conditional Grants			
- Student Employment	-	-	-
- TAPD	-	-	-
- Local government	10,700	-	-
- Other - MRTF, Donations	-	5,632	5,307
Total Conditional Grants	10,700	5,632	5,307
Total Operating	36,354	25,015	8,465
Capital			
Conditional Grants			
- Federal Gas Tax	-	-	-
- TAPD	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other (Specify)	-	-	-
Total Capital	-	-	-
Total Environmental and Public Health Services	36,354	25,015	8,465

Municipality of Nipawin No. 487
 Schedule of Operating and Capital Revenue by Function
 As at December 31, 2018

Schedule 2 - 3

	2018 Budget	2018	2017
PLANNING AND DEVELOPMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Maintenance and Development Charges	300	-	-
- Other - Building Permits	2,100	16,760	2,985
Total Fees and Charges	2,400	16,760	2,985
- Tangible capital asset sales - gain (loss)	-	-	-
- Other (Specify)	-	-	-
Total Other Segmented Revenue	2,400	16,760	2,985
Conditional Grants			
- Student Employment	-	-	-
- Other (Specify)	-	-	-
Total Conditional Grants	-	-	-
Total Operating	2,400	16,760	2,985
Capital			
Conditional Grants			
- Federal Gas Tax	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other (Specify)	-	-	-
Total Capital	-	-	-
Total Planning and Development Services	2,400	16,760	2,985

RECREATION AND CULTURAL 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	-	-	-
- Local government	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other (Specify)	-	-	-
Total Capital	-	-	-
Total Recreation and Cultural Services	-	-	-

Municipality of Nipawin No. 487
 Schedule of Operating and Capital Revenue by Function
 As at December 31, 2018

Schedule 2 - 4

	2018 Budget	2018	2017
UTILITY SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Water	-	-	-
- Sewer	-	-	-
- Other (Specify)	-	-	-
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)	-	-	-
- Other (Specify)	-	-	-
Total Other Segmented Revenue	-	-	-
Conditional Grants			
- Student Employment	-	-	-
- Other (Specify)	-	-	-
Total Conditional Grants	-	-	-
Total Operating	-	-	-
Capital			
Conditional Grants			
- Federal Gas Tax	-	-	-
- New Building Canada Fund (SCF, NRP)	-	-	-
- Clean Water and Wastewater Fund	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other (Specify)	-	-	-
Total Capital	-	-	-
Total Utility Services	-	-	-
TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	236,504	291,008	226,271

SUMMARY

Total Other Segmented Revenue	123,934	165,887	113,150
Total Conditional Grants	51,180	62,188	50,497
Total Capital Grants and Contributions	61,390	62,933	62,624
TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	236,504	291,008	226,271

Municipality of Nipawin No. 487
Total Expenses by Function
As at December 31, 2018

Schedule 3 - 1

	2018 Budget	2018	2017
GENERAL GOVERNMENT SERVICES			
Council remuneration and travel	42,050	47,148	30,014
Wages and benefits	137,900	142,306	124,742
Professional/Contractual services	111,070	117,123	111,325
Utilities	9,000	8,381	5,773
Maintenance, materials and supplies	23,350	20,587	10,671
Grants and contributions - operating	4,000	735	235
- capital	-	-	-
Amortization	30,730	4,247	3,969
Interest	-	-	-
Allowance for uncollectible	-	3,169	-
Other (Specify)	5,800	3,553	2,772
Total Government Services	363,900	347,249	289,501
PROTECTIVE SERVICES			
Police protection			
Wages and benefits	-	-	-
Professional/Contractual services	45,000	45,823	44,459
Utilities	-	-	-
Maintenance, material and supplies	-	-	-
Grants and contributions - operating	-	-	-
- capital	-	-	-
Other (Specify)	-	-	-
Fire protection			
Wages and benefits	-	-	-
Professional/Contractual services	117,290	103,937	156,589
Utilities	-	-	-
Maintenance, material and supplies	-	42	-
Grants and contributions - operating	2,100	1,600	2,300
- capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Other (Specify)	-	-	-
Total Protective Services	164,390	151,402	203,348
TRANSPORTATION SERVICES			
Wages and benefits	600,370	537,314	455,157
Professional/Contractual Services	94,820	45,680	88,801
Utilities	10,290	9,287	12,587
Maintenance, materials, and supplies	292,000	351,326	219,726
Gravel	453,500	229,894	357,547
Grants and contributions - operating	20,000	-	-
- capital	-	-	-
Amortization	340,000	278,467	234,922
Interest	-	-	-
Other - Allowance for Uncollectibles	-	-	7,500
Total Transportation Services	1,810,980	1,451,967	1,376,240

	2018 Budget	2018	2017
ENVIRONMENTAL AND PUBLIC HEALTH SERVICES			
Wages and benefits	-	-	-
Professional/Contractual services	173,846	180,788	166,724
Utilities	-	-	-
Maintenance, materials and supplies	-	1,250	-
Grants and contributions - operating	-	-	-
o Waste disposal	-	-	-
o Public Health	-	-	-
- capital	-	-	-
o Waste disposal	1,500	-	1,500
o Public Health	-	-	1,000
Amortization	-	3,130	-
Interest	-	-	-
Other (Specify)	-	-	-
Total Environmental and Public Health Services	175,346	185,168	169,224
PLANNING AND DEVELOPMENT SERVICES			
Wages and benefits	-	-	-
Professional/Contractual Services	4,500	1,800	3,000
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Other - Twin Lakes Planning	-	3,032	731
Total Planning and Development Services	4,500	4,832	3,731
RECREATION AND CULTURAL SERVICES			
Wages and benefits	-	-	-
Professional/Contractual services	17,160	16,253	16,703
Utilities	500	522	255
Maintenance, materials and supplies	-	106	78
Grants and contributions - operating	12,000	11,250	13,000
- capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Allowance for uncollectible	-	-	-
Other (Specify)	-	-	-
Total Recreation and Cultural Services	29,660	28,131	30,036

Municipality of Nipawin No. 487
Total Expenses by Function
As at December 31, 2018

Schedule 3 - 3

	<u>2018 Budget</u>	<u>2018</u>	<u>2017</u>
UTILITY SERVICES			
Wages and benefits	-	-	-
Professional/Contractual services	-	-	-
Utilities	-	-	-
Maintenance, materials and supplies	-	-	-
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Allowance for Uncollectible	-	-	-
Other (<i>Specify</i>)	-	-	-
Total Utility Services	-	-	-
 TOTAL EXPENSES BY FUNCTION	 <u>2,548,776</u>	 <u>2,168,750</u>	 <u>2,072,080</u>

Municipality of Nipawin No. 487
 Consolidated Schedule of Segment Disclosure by Function
 As at December 31, 2018

Schedule 4

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
Revenues (Schedule 2)								
Fees and Charges	29,428	-	67,975	16,091	16,760	-	-	130,254
Tangible Capital Asset Sales - Gain	-	-	-	-	-	-	-	-
Land Sales - Gain	32,341	-	-	-	-	-	-	32,341
Investment Income and Commissions	-	-	-	3,292	-	-	-	3,292
Other Revenues	-	-	56,556	5,632	-	-	-	62,188
Grants - Conditional - Capital	-	-	62,933	-	-	-	-	62,933
Total Revenues	61,769	-	187,464	25,015	16,760	-	-	291,008
Expenses (Schedule 3)								
Wages & Benefits	189,454	-	537,314	-	-	-	-	726,768
Professional/ Contractual Services	117,123	149,760	45,680	180,788	1,800	16,253	-	511,404
Utilities	8,381	-	9,287	-	-	522	-	18,190
Maintenance Materials and Supplies	20,587	42	581,220	1,250	-	106	-	603,205
Grants and Contributions	735	1,600	-	-	-	11,250	-	13,585
Amortization	4,247	-	278,467	3,130	-	-	-	285,844
Interest	-	-	-	-	-	-	-	-
Allowance for Uncollectible	3,169	-	-	-	-	-	-	3,169
Other	3,553	-	-	-	3,032	-	-	6,585
Total Expenses	347,249	151,402	1,451,967	185,168	4,832	28,131	-	2,168,750
Surplus (Deficit) by Function	(285,480)	(151,402)	(1,264,503)	(160,153)	11,928	(28,131)	-	(1,877,742)
Taxes and other unconditional revenue (Schedule 1)								2,199,578
Net Surplus (Deficit)								321,836

Municipality of Nipawin No. 487
 Consolidated Schedule of Segment Disclosure by Function
 As at December 31, 2017

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	21,746	-	48,718	-	2,985	-	-	73,449
Tangible Capital Asset Sales - Gain	-	-	15,572	-	-	-	-	15,572
Land Sales - Gain	-	-	-	-	-	-	-	-
Investment Income and Commissions	20,971	-	-	3,158	-	-	-	20,971
Other Revenues	-	-	-	5,307	-	-	-	3,158
Grants - Conditional	-	-	45,190	-	-	-	-	50,497
- Capital	-	-	62,624	-	-	-	-	62,624
Total Revenues	42,717	-	172,104	8,465	2,985	-	-	226,271
Expenses (Schedule 3)								
Wages & Benefits	154,756	-	455,157	-	-	-	-	609,913
Professional/ Contractual Services	111,325	201,048	88,801	166,724	3,000	16,703	-	587,601
Utilities	5,773	-	12,587	-	-	255	-	18,615
Maintenance Materials and Supplies	10,671	-	577,273	-	-	78	-	588,022
Grants and Contributions	235	2,300	-	2,500	-	13,000	-	18,035
Amortization	3,969	-	234,922	-	-	-	-	238,891
Interest	-	-	-	-	-	-	-	-
Allowance for Uncollectible	-	-	-	-	-	-	-	-
Other	2,772	-	7,500	-	731	-	-	11,003
Total Expenses	289,501	203,348	1,376,240	169,224	3,731	30,036	-	2,072,080
Surplus (Deficit) by Function	(246,784)	(203,348)	(1,204,136)	(160,759)	(746)	(30,036)	-	(1,845,809)
Taxes and other unconditional revenue (Schedule 1)								2,088,845
Net Surplus (Deficit)								243,036

Municipality of
 Consolidated Schedule of Tangible Capital Assets by Object
 As at December 31, 2018

Nipawin No. 487

Schedule 6

2018

2017

	General Assets					Infrastructure Assets	General/Infrastructure Assets Under Construction	Total
	Land	Land Improvements	Buildings	Vehicles	Machinery & Equipment			
Assets								
Asset cost								
Opening Asset costs	39,266	-	196,144	173,665	1,679,877	6,571,897	19,454	8,549,126
Additions during the year	1,895	219,488	1,384	130,414	11,510	33,354	9,416	527,792
Disposals and write-downs during the year	-	-	-	-	-	(18,100)	-	(396,615)
Transfers (from) assets under construction	-	-	-	-	-	-	-	-
Closing Asset Costs	41,161	219,488	197,528	304,079	1,691,387	6,587,151	28,870	8,680,303
Amortization								
Accumulated Amortization Cost								
Opening Accumulated Amortization Costs	-	-	103,649	55,476	545,077	4,169,746	-	4,998,933
Add: Amortization taken	-	1,524	4,029	16,106	141,285	122,897	-	238,891
Less: Accumulated amortization on disposals	-	-	-	-	-	(18,100)	-	(363,876)
Closing Accumulated	-	1,524	107,678	71,582	686,362	4,274,543	-	4,873,948
Net Book Value	41,161	217,964	89,850	232,497	1,005,025	2,312,608	28,870	3,806,355

Municipality of Nipawin No. 487
 Consolidated Schedule of Tangible Capital Assets by Function
 As at December 31, 2018

Schedule 7

	2018						2017	
	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning & Development	Recreation & Culture	Water & Sewer	Total
Assets								
Asset cost								
Opening Asset costs	126,012	-	8,549,637	4,504	-	150	-	8,549,126
Additions during the year	-	-	144,639	262,822	-	-	-	527,792
Disposals and write-downs during the year	-	-	(18,100)	-	-	-	-	(396,615)
Closing Asset Costs	126,012	-	8,676,176	267,326	-	150	-	8,680,303
Amortization								
Accumulated								
Opening Accumulated Amortization Costs	66,956	-	4,806,992	-	-	-	-	4,998,933
Add: Amortization taken	4,246	-	278,465	3,130	-	-	-	238,891
Less: Accumulated amortization on disposals	-	-	(18,100)	-	-	-	-	(363,876)
Closing Accumulated Amortization Costs	71,202	-	5,067,357	3,130	-	-	-	4,873,948
Net Book Value	54,810	-	3,608,819	264,196	-	150	-	3,806,355

Municipality of Nipawin No. 487
 Consolidated Schedule of Accumulated Surplus
 As at December 31, 2018

Schedule 8

	2017	Changes	2018
UNAPPROPRIATED SURPLUS	937,052	21,617	958,669
APPROPRIATED RESERVES			
Machinery and Equipment	70,898	172,607	243,505
Public Reserve	66,078	-	66,078
Capital Trust	-	-	-
Utility	-	-	-
Other - Various	1,057,865	173,990	1,231,855
Total Appropriated	1,194,841	346,597	1,541,438
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)	3,806,355	121,620	3,927,975
Less: Related debt	-	(167,998)	(167,998)
Net Investment in Tangible Capital Assets	3,806,355	(46,378)	3,759,977
Total Accumulated Surplus	5,938,248	321,836	6,260,084

Municipality of Nipawin No. 487

Schedule of Mill Rates and Assessments

As at December 31, 2018

Schedule 9

	PROPERTY CLASS						Total
	Agriculture	Residential	Residential Condominium	Seasonal Residential	Commercial & Industrial	Potash Mine(s)	
Taxable Assessment	119,272,790	57,776,859	-	6,121,890	17,121,918	-	200,293,457
Regional Park Assessment							
Total Assessment							200,293,457
Mill Rate Factor(s)	1.0000	1.0000	1.0000	1.0000	1.8000		
Total Base/Minimum Tax (generated for each property class)	7,400	115,700	-	-	-	-	123,100
Total Municipal Tax Levy (include base and/or minimum tax and special levies)	1,024,229	581,242	-	40,741	264,785	-	1,910,997

MILL RATES: MILLS

Average Municipal*	9.5410
Average School*	2.7562
Potash Mill Rate	-
Uniform Municipal Mill Rate	8.5500

* 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 Nipawin No. 487
 Schedule of Council Remuneration
 As at December 31, 2018

Schedule 10

Position	Name	Remuneration	Reimbursed	
			Costs	Total
Reeve	Dona Hoppe	820	526	1,346
Reeve	Mark Knox	3,820	2,482	6,302
Councillor	Brandon Perkins	3,207	2,205	5,412
Councillor	Ken Schreiner	3,667	2,166	5,833
Councillor	Craig Griffin	2,560	1,960	4,520
Councillor	Arnold Schellenberg	4,927	4,698	9,625
Councillor	Zachary Youzwa	3,823	2,202	6,025
Councillor	Joe Woodward	9,020	7,456	16,476
		-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-
Total		31,843	23,694	55,537