
INDEPENDENT AUDITOR'S REPORT

**To the Reeve and Council of the
RM of Nipawin No. 487**

Opinion

We have audited the financial statements of RM of Nipawin No. 487, (the Municipality) which comprise of the Statement of Financial Position as at December 31, 2019, 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, 2019, and the results of its operations and its cash flow for the year then ended in accordance with Canadian public sector accounting standards (PSAS).

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
April 7, 2020



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 LLP, an independent firm of Chartered Professional Accountants, is appointed by the Council to audit the consolidated financial statements and report directly to them; their report follows. The external auditors have full and free access to, and meet periodically and separately with, both the Council and management to discuss their audit findings.

Reeve

Administrator

Municipality of RM of Nipawin No. 487
Consolidated Statement of Financial Position
As at December 31, 2019

Statement 1

	2019	2018
FINANCIAL ASSETS		
Cash and Temporary Investments (Note 2)	2,392,954	1,943,964
Taxes Receivable - Municipal (Note 3)	237,199	238,641
Other Accounts Receivable (Note 4)	158,017	159,509
Land for Resale (Note 5)	3,392	3,561
Long-Term Investments (Note 6)	97,060	90,570
Debt Charges Recoverable (Note 7)	-	-
Other (Specify)	-	-
Total Financial Assets	2,888,622	2,436,245
LIABILITIES		
Bank Indebtedness (Note 8)	-	-
Accounts Payable	83,855	88,593
Accrued Liabilities Payable	-	-
Deposits	3,000	-
Deferred Revenue (Note 9)	-	27
Accrued Landfill Costs (Note 10)	237,937	56,537
Liability for Contaminated Sites (Note 11)	-	-
Other Liabilities	-	2,500
Long-Term Debt (Note 12)	172,993	167,998
Lease Obligations (Note 13)	-	-
Total Liabilities	497,785	315,655
NET FINANCIAL ASSETS (DEBT)	2,390,837	2,120,590
NON-FINANCIAL ASSETS		
Tangible Capital Assets (Schedule 6, 7)	4,044,408	3,927,975
Prepayments and Deferred Charges	383	1,282
Stock and Supplies	181,422	210,237
Other (Note 14)	-	-
Total Non-Financial Assets	4,226,213	4,139,494
ACCUMULATED SURPLUS (DEFICIT) (Schedule 8)	6,617,050	6,260,084

Municipality of RM of Nipawin No. 487
 Consolidated Statement of Operations
 As at December 31, 2019

Statement 2

	2019 Budget	2019	2018
REVENUES			
Taxes and Other Unconditional Revenue (Schedule 1)	2,412,411	2,406,274	2,199,578
Fees and Charges (Schedule 4, 5)	176,921	202,222	130,254
Conditional Grants (Schedule 4, 5)	51,000	65,844	62,188
Tangible Capital Asset Sales - Gain (Schedule 4, 5)	-	(9,333)	-
Land Sales - Gain (Schedule 4, 5)	-	-	-
Investment Income and Commissions (Schedule 4, 5)	22,500	52,128	32,341
Restructurings (Schedule 4,5)	-	-	-
Other Revenues (Schedule 4, 5)	-	15,000	3,292
Total Revenues	2,662,832	2,732,135	2,427,653
EXPENSES			
General Government Services (Schedule 3)	383,813	379,346	347,249
Protective Services (Schedule 3)	184,755	172,663	151,402
Transportation Services (Schedule 3)	1,733,333	1,644,359	1,451,968
Environmental and Public Health Services (Schedule 3)	180,931	240,350	185,168
Planning and Development Services (Schedule 3)	7,500	18,073	4,832
Recreation and Cultural Services (Schedule 3)	28,060	28,485	28,131
Utility Services (Schedule 3)	-	1,500	-
Restructurings (Schedule 3)	-	-	-
Total Expenses	2,518,392	2,484,776	2,168,750
Surplus (Deficit) of Revenues over Expenses before Other Capital Contributions	144,440	247,359	258,903
Provincial/Federal Capital Grants and Contributions (Schedule 4, 5)	59,236	127,365	62,933
Surplus (Deficit) of Revenues over Expenses	203,676	374,724	321,836
Accumulated Surplus (Deficit), Beginning of Year	6,260,084	6,260,084	5,938,248
Prior Period Adjustment (Note 24)	-	(17,758)	-
Accumulated Surplus (Deficit), End of Year	6,463,760	6,617,050	6,260,084

Municipality of RM of Nipawin No. 487
 Consolidated Statement of Change in Net Financial Assets
 As at December 31, 2019

Statement 3

	2019 Budget	2019	2018
Surplus (Deficit)	203,676	374,724	321,836
(Acquisition) of tangible capital assets	(367,770)	(625,963)	(407,461)
Amortization of tangible capital assets	294,763	302,391	285,841
Proceeds on disposal of tangible capital assets	-	197,806	-
Loss (gain) on the disposal of tangible capital assets	-	9,333	-
Transfer of Assets/Liabilities in Restructuring Transactions	-	-	-
Surplus (Deficit) of capital expenses over expenditures	(73,007)	(116,433)	(121,620)
(Acquisition) of supplies inventories	-	(141,152)	(284,598)
(Acquisition) of prepaid expense	-	-	(939)
Consumption of supplies inventory	-	169,967	262,332
Use of prepaid expense	-	899	12,096
Surplus (Deficit) of expenses of other non-financial over expenditures	-	29,714	(11,109)
Increase/Decrease in Net Financial Assets	130,669	288,005	189,107
Net Financial Assets (Debt) - Beginning of Year	2,120,590	2,120,590	1,931,483
Prior Period Adjustment (Note 24)	-	(17,758)	-
Net Financial Assets (Debt) - End of Year	2,251,259	2,390,837	2,120,590

Municipality of RM of Nipawin No. 487
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)	374,724	321,836
Amortization	302,391	285,844
Loss (gain) on disposal of tangible capital assets	9,333	-
	686,448	607,680
Change in assets/liabilities		
Taxes Receivable - Municipal	1,442	(71,508)
Other Receivables	1,492	5,279
Land for Resale	169	(3,561)
Other Financial Assets	-	-
Accounts and Accrued Liabilities Payable	(4,738)	(205,895)
Deposits	3,000	-
Deferred Revenue	(27)	-
Accrued Landfill Costs	181,400	56,537
Liability for Contaminated Sites	-	-
Other Liabilities	(2,500)	750
Stock and Supplies	28,815	(22,267)
Prepayments and Deferred Charges	899	11,158
Other (Specify)	-	-
Cash provided by operating transactions	896,400	378,173
Capital:		
Acquisition of capital assets	(625,963)	(407,461)
Proceeds from the disposal of capital assets	197,806	-
Other capital	-	-
Cash applied to capital transactions	(428,157)	(407,461)
Investing:		
Long-term investments	(6,490)	(1,943)
Other investments	-	-
Cash provided by (applied to) investing transactions	(6,490)	(1,943)
Financing:		
Debt charges recovered	-	-
Long-term debt issued	4,995	167,995
Long-term debt repaid	-	-
Other financing	-	-
Cash provided by (applied to) financing transactions	4,995	167,995
Change in Cash and Temporary Investments during the year	466,748	136,764
Cash and Temporary Investments - Beginning of Year	1,943,964	1,807,200
Prior Period Adjustment (Note 24)	(17,758)	-
Cash and Temporary Investments - End of Year	2,392,954	1,943,964

Municipality of RM of Nipawin No. 487
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
Boreal Area Regional Waste Authority "BARWA" (17.09% interest)

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	5 to 72 Yrs
Buildings	10 to 50 Yrs
Vehicles & Equipment	
Vehicles	5 to 10 Yrs
Machinery and Equipment	3 to 10 Yrs
<i>Infrastructure Assets</i>	
Infrastructure Assets	30 to 75 Yrs
Water & Sewer	
Road Network Assets	

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

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

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

Leases: All leases are recorded on the consolidated financial statements as either a capital or operating lease. Any lease that transfers substantially all of the benefits and risk associated with the leased asset is classified as a capital 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 municipality maintains a waste disposal site through BARWA, a municipal partnership of which the Municipality has a 17.09% interest. The Authority has elected to early adopt PS 3280 and accrued landfill costs have been recorded in accordance with PS 3280 Asset Retirement Obligations. Modified retroactive application as prescribed by PS 3280.69-.71 has been applied. Please refer to [Notes 10 & 24](#) for recommended disclosure.

- 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 June 3, 2019.

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. The Municipality has elected to early adopt PS 3280.

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 RM of Nipawin No. 487
Notes to the Consolidated Financial Statements
As at December 31, 2019

2. Cash and Temporary Investments	2019	2018
Cash	653,600	399,317
Temporary Investments	-	-
Restricted Cash	1,739,354	1,544,647
Total Cash and Temporary Investments	2,392,954	1,943,964

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	168,631	179,999
- Arrears	79,021	70,072
	247,652	250,071
- Less Allowance for Uncollectible	(10,453)	(11,430)
Total municipal taxes receivable	237,199	238,641
School - Current	73,076	65,856
- Arrears	28,145	25,702
Total school taxes receivable	101,221	91,558
Other	15,406	13,739
Total taxes and grants in lieu receivable	353,826	343,938
Deduct taxes receivable to be collected on behalf of other organizations	(116,627)	(105,297)
Total Taxes Receivable - Municipal	237,199	238,641

Municipality of RM of Nipawin No. 487
Notes to the Consolidated Financial Statements
As at December 31, 2019

4. Other Accounts Receivable

	2019	2018
Federal Government	55,828	95,622
Provincial Government	-	-
Local Government	-	-
Utility	-	-
Trade	84,939	44,637
Other	19,250	19,250
Total Other Accounts Receivable	160,017	159,509
Less: Allowance for Uncollectible	(2,000)	-
Net Other Accounts Receivable	158,017	159,509

5. Land for Resale

	2019	2018
Tax Title Property	3,392	3,561
Allowance for market value adjustment	-	-
Net Tax Title Property	3,392	3,561
Other Land	-	-
Allowance for market value adjustment	-	-
Net Other Land	-	-
Total Land for Resale	3,392	3,561

6. Long-Term Investments

	2019	2018
Sask Assoc. of Rural Municipalities - Self Insurance Fund	65,094	58,863
Other - Pineland Co-op Equity	31,966	31,707
Other (Specify)	-	-
Total Long-Term Investments	97,060	90,570

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

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

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
Overpaid Taxes	-	27
Total Deferred Revenue	-	27

10. Accrued Landfill Costs

	2019	2018
Environmental Liabilities	237,937	56,537

Under Provincial legislation, the Municipality has a liability for closure and post-closure care costs for the landfill site operated by BARWA. The Authority estimates that the landfill will continue to be used until close in approximately 2090. The present operating plan anticipates the eventual opening and closing of eight cells within the landfill site in addition to previously closed cells. As at December 31, 2019 two cells were in operation. One cell was approximately 90% full, with an estimated useful life of one remaining year. The second cell was approximately 10% full with an estimated useful life of nine remaining years.

Costs for closure and post-closure care of each cell are based on managements best estimates and post-closure care is expected to cover a period of 25 years. The present value of these costs has been calculated using a discount rate equivalent to the Authority's average long-term borrowing rate of 4.0% and inflation rate of 2.0%. This total present value of \$1,392,382, of which the Municipality's share is \$237,937 has been accrued in the Statement of Financial Position.

Landfill closure and post-closure care requirements have been defined in accordance with industry standards and include final covering and landscaping of the landfill, monitoring ground and surface water, treatment and monitoring of leachates, ongoing environmental monitoring site inspection and maintenance. The reported liability is based on estimates and assumptions with respect to future events using the best information available to management. Actual results may vary significantly from these estimates and any variances will be recognized prospectively as a change in estimate when applicable.

11. Liability for Contaminated Sites

No liabilities for contaminated sites have been recorded in these financial statements. There is one parcel of land within the Municipality which may contain environmental contamination; however, at this time it is not determinable if, or to what extent, a liability exists.

Municipality of RM of Nipawin No. 487
Notes to the Consolidated Financial Statements
As at December 31, 2019

12. Long-Term Debt

a) The debt limit of the municipality is \$2,288,359. 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)).

Long term debt represents the Municipalities interest in the long-term debt of BARWA. The loans are secured by general security agreements, bear interest at 3.19% to 5.5% and mature on November 15, 2022.

Future principal repayments are estimated as follows:

Year	Principal	Interest	Current Year Total	Prior Year Total
2020	70,085		70,085	
2021	59,161		59,161	
2022	43,747		43,747	
2023			-	
2024			-	
Thereafter			-	
Balance	172,993	-	172,993	-

13. Lease Obligations

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 RM of Nipawin No. 487
Notes to the Consolidated Financial Statements
As at December 31, 2019

14. Other Non-financial Assets

2019	2018

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 2019 was [\$51,935]. 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

There was no trust fund activity by the municipality during the year.

	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.

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

20. Contingent Assets

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
		[\$]	[\$]	[\$]	[\$]	[\$]	[\$]	[\$]	-	[\$]
Contractual Rights 1									-	
Contractual Rights 2									-	
Contractual Rights 3									-	
									-	
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
		[\$]	[\$]	[\$]	[\$]	[\$]	[\$]	[\$]	-	[\$]
Contractual Rights 1									-	
Contractual Rights 2									-	
Contractual Rights 3									-	
									-	
Total		-	-	-	-	-	-	-	-	-

¹ See Note 13 for Capital Lease obligations.

Municipality of RM of Nipawin No. 487
Notes to the Consolidated Financial Statements
As at December 31, 2019

23. Restructuring Transactions

No restructuring transactions took place during the year.

5. Prior Period Adjustment

The Municipality has elected to early adopt PS 3280 Asset Retirement Obligations. In accordance with the modified retroactive application prescribed by PS 3280.69-71 the liability for the existing asset retirement obligation, adjusted for accumulated accretion to date, the asset retirement cost capitalized and the accumulated amortization of that capital cost have recognized in the financial statements with a corresponding adjustment to the opening balance of the accumulated surplus.

The cumulative effect of the adjustments is as follows:

	Opening	Revised	Adjustment
Accrued landfill liability	78,526	224,489	(145,963)
Capitalized cost	73,501	211,785	138,284
Accumulated amortization	510	10,589	(10,079)
Total			(17,758)

Municipality of **RM of Nipawin No. 487**
 Schedule of Taxes and Other Unconditional Revenue
 As at December 31, 2019

Schedule 1

	2019 Budget	2019	2018
TAXES			
General municipal tax levy	2,116,084	2,115,998	1,910,998
Abatements and adjustments	(4,000)	(8,563)	(5,703)
Discount on current year taxes	(74,000)	(81,270)	(73,122)
Net Municipal Taxes	2,038,084	2,026,165	1,832,173
Potash tax share	-	-	-
Trailer license fees	-	-	-
Penalties on tax arrears	11,000	17,177	14,038
Special tax levy	-	-	-
Other (Specify)	-	-	-
Total Taxes	2,049,084	2,043,342	1,846,211
UNCONDITIONAL GRANTS			
Revenue Sharing (Organized Hamlet)	357,787 -	357,787 -	346,171 -
Total Unconditional Grants	357,787	357,787	346,171
GRANTS IN LIEU OF TAXES			
Federal	-	-	-
Provincial			
S.P.C. Electrical	-	-	-
SaskEnergy Gas	-	-	-
TransGas	1,000	1,000	1,000
Central Services	-	-	-
SaskTel	4,540	3,935	3,581
Other - SPMC Municipal Share	-	210	2,615
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	5,540	5,145	7,196
TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE	2,412,411	2,406,274	2,199,578

Municipality of **RM of Nipawin No. 487**
Schedule of Operating and Capital Revenue by Function
As at December 31, 2019

Schedule 2 - 1

	2019 Budget	2019	2018
GENERAL GOVERNMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Custom work	1,000	3,017	1,633
- Sales of supplies	1,850	1,707	1,697
- Other (Joint Administration Agreement)	30,000	40,680	26,098
Total Fees and Charges	32,850	45,404	29,428
- Tangible capital asset sales - gain (loss)	-	(5,867)	-
- Land sales - gain	-	-	-
- Investment income and commissions	22,500	52,128	32,341
- Other	-	15,000	-
Total Other Segmented Revenue	55,350	106,665	61,769
Conditional Grants			
- Student Employment	-	-	-
- Other	-	-	-
Total Conditional Grants	-	-	-
Total Operating	55,350	106,665	61,769
Capital			
Conditional Grants			
- Federal Gas Tax	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other	-	-	-
Total Capital	-	-	-
Restructuring Revenue (Specify, if any)			
Total General Government Services	55,350	106,665	61,769

PROTECTIVE SERVICES

Operating

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

Capital

Conditional Grants			
- Federal Gas Tax	-	-	-
- Provincial Disaster Assistance	-	-	-
- Local government	-	-	-
- Other	-	-	-
Total Capital	-	-	-
Restructuring Revenue			
Total Protective Services	-	-	-

Municipality of **RM of Nipawin No. 487**
 Schedule of Operating and Capital Revenue by Function
 As at December 31, 2019

Schedule 2 - 2

	2019 Budget	2019	2018
TRANSPORTATION SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Custom work	53,500	97,150	59,611
- Sales of supplies	3,600	2,656	7,539
- Road Maintenance and Restoration Agreements	2,000	1,258	475
- Frontage	-	-	-
- Other	-	4,891	350
Total Fees and Charges	59,100	105,955	67,975
- Tangible capital asset sales - gain (loss)	-	(3,466)	-
- Other	-	-	-
Total Other Segmented Revenue	59,100	102,489	67,975
Conditional Grants			
- MREP (CTP)	-	-	-
- Student Employment	-	-	-
- Other (Primary Weight Corridor)	36,800	43,632	56,556
Total Conditional Grants	36,800	43,632	56,556
Total Operating	95,900	146,121	124,531
Capital			
Conditional Grants			
- Federal Gas Tax	59,236	127,365	62,933
- MREP (Heavy Haul, CTP, Municipal Bridges)	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other	-	-	-
Total Capital	59,236	127,365	62,933
Restructuring Revenue			
Total Transportation Services	155,136	273,486	187,464

ENVIRONMENTAL AND PUBLIC HEALTH SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges			
- Waste and Disposal Fees	76,471	38,885	16,091
- Other	6,300	-	-
Total Fees and Charges	82,771	38,885	16,091
- Tangible capital asset sales - gain (loss)	-	-	-
- Other	-	-	3,292
Total Other Segmented Revenue	82,771	38,885	19,383
Conditional Grants			
- Student Employment	-	-	-
- TAPD	-	-	-
- Local government	-	-	-
- Other - MRTF, Donations	14,200	22,212	5,632
Total Conditional Grants	14,200	22,212	5,632
Total Operating	96,971	61,097	25,015
Capital			
Conditional Grants			
- Federal Gas Tax	-	-	-
- TAPD	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other	-	-	-
Total Capital	-	-	-
Restructuring Revenue			
Total Environmental and Public Health Services	96,971	61,097	25,015

Municipality of RM of Nipawin No. 487
 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	-	-	-
- Other - Building Permits	2,200	11,978	16,760
Total Fees and Charges	2,200	11,978	16,760
- Tangible capital asset sales - gain (loss)	-	-	-
- Other	-	-	-
Total Other Segmented Revenue	2,200	11,978	16,760
Conditional Grants			
- Student Employment	-	-	-
- Other	-	-	-
Total Conditional Grants	-	-	-
Total Operating	2,200	11,978	16,760
Capital			
Conditional Grants			
- Federal Gas Tax	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other	-	-	-
Total Capital	-	-	-
Restructuring Revenue			
Total Planning and Development Services	2,200	11,978	16,760

RECREATION AND CULTURAL SERVICES

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

Municipality of RM of Nipawin No. 487
 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	-	-	-
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)	-	-	-
- Other	-	-	-
Total Other Segmented Revenue	-	-	-
Conditional Grants			
- Student Employment	-	-	-
- Other	-	-	-
Total Conditional Grants	-	-	-
Total Operating	-	-	-
Capital			
Conditional Grants			
- Federal Gas Tax	-	-	-
- New Building Canada Fund (SCF, NRP)	-	-	-
- Clean Water and Wastewater Fund	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other	-	-	-
Total Capital	-	-	-
Restructuring Revenue			
Total Utility Services	-	-	-
TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	309,657	453,226	291,008

SUMMARY

Total Other Segmented Revenue	199,421	260,017	165,887
Total Conditional Grants	51,000	65,844	62,188
Total Capital Grants and Contributions	59,236	127,365	62,933
Restructuring Revenue	-	-	-
TOTAL REVENUE BY FUNCTION	309,657	453,226	291,008

	2019 Budget	2019	2018
GENERAL GOVERNMENT SERVICES			
Council remuneration and travel	39,445	45,032	47,148
Wages and benefits	202,132	190,406	142,306
Professional/Contractual services	111,370	116,455	117,123
Utilities	10,350	10,557	8,381
Maintenance, materials and supplies	12,300	10,654	20,587
Grants and contributions - operating	1,000	-	735
- capital	-	-	-
Amortization	4,216	3,073	4,247
Interest	-	-	-
Allowance for uncollectible	3,000	3,000	3,169
Other	-	169	3,553
General Government Services	383,813	379,346	347,249
Restructuring			
Total General Government Services	383,813	379,346	347,249

PROTECTIVE SERVICES**Police protection**

Wages and benefits	-	-	-
Professional/Contractual services	46,000	46,677	45,823
Utilities	-	-	-
Maintenance, material and supplies	-	-	-
Grants and contributions - operating	-	-	-
- capital	-	-	-
Other	-	-	-

Fire protection

Wages and benefits	-	-	-
Professional/Contractual services	138,755	124,386	103,937
Utilities	-	-	-
Maintenance, material and supplies	-	-	42
Grants and contributions - operating	-	1,600	1,600
- capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Other	-	-	-

Protective Services	184,755	172,663	151,402
Restructuring			
Total Protective Services	184,755	172,663	151,402

TRANSPORTATION SERVICES

Wages and benefits	565,896	556,075	537,314
Professional/Contractual Services	59,250	50,815	45,680
Utilities	10,340	10,701	9,287
Maintenance, materials, and supplies	524,300	558,232	351,326
Gravel	283,000	209,329	229,894
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	290,547	259,207	278,467
Interest	-	-	-
Other	-	-	-

Transportation Services	1,733,333	1,644,359	1,451,968
Restructuring			
Total Transportation Services	1,733,333	1,644,359	1,451,968

Municipality of RM of Nipawin No. 487

Total Expenses by Function

As at December 31, 2019

Schedule 3 - 2

	2019 Budget	2019	2018
ENVIRONMENTAL AND PUBLIC HEALTH SERVICES			
Wages and benefits	9,000	-	-
Professional/Contractual services	159,331	203,300	180,788
Utilities	-	-	-
Maintenance, materials and supplies	11,500	7,020	1,250
Grants and contributions - operating	-	-	-
o Waste disposal	1,100	-	-
o Public Health	-	-	-
- capital	-	-	-
o Waste disposal	-	-	-
o Public Health	-	-	-
Amortization	-	30,030	3,130
Interest	-	-	-
Other	-	-	-
Environmental and Public Health Services	180,931	240,350	185,168
Restructuring			
Total Environmental and Public Health Services	180,931	240,350	185,168
PLANNING AND DEVELOPMENT SERVICES			
Wages and benefits	-	-	-
Professional/Contractual Services	6,000	18,073	1,800
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Other	1,500	-	3,032
Planning and Development Services	7,500	18,073	4,832
Restructuring			
Total Planning and Development Services	7,500	18,073	4,832
RECREATION AND CULTURAL SERVICES			
Wages and benefits	-	-	-
Professional/Contractual services	16,810	16,839	16,253
Utilities	-	396	522
Maintenance, materials and supplies	-	-	106
Grants and contributions - operating	11,250	11,250	11,250
- capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Allowance for uncollectible	-	-	-
Other	-	-	-
Recreation and Cultural Services	28,060	28,485	28,131
Restructuring			
Total Recreation and Cultural Services	28,060	28,485	28,131

Municipality of RM of Nipawin No. 487
Total Expenses by Function
As at December 31, 2019

Schedule 3 - 3

	2019 Budget	2019	2018
UTILITY SERVICES			
Wages and benefits	-	-	-
Professional/Contractual services	-	-	-
Utilities	-	-	-
Maintenance, materials and supplies	-	-	-
Grants and contributions - operating	-	1,500	-
- capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Allowance for Uncollectible	-	-	-
Other (Specify)	-	-	-
Utility Services	-	1,500	-
Restructuring (Specify, if any)			
Total Utility Services	-	1,500	-
TOTAL EXPENSES BY FUNCTION	2,518,392	2,484,776	2,168,750

Municipality of RM of Nipawin No. 487
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	45,404	-	105,955	38,885	11,978	-	-	202,222
Tangible Capital Asset Sales - Gain	(5,867)	-	(3,466)	-	-	-	-	(9,333)
Land Sales - Gain	-	-	-	-	-	-	-	-
Investment Income and Commissions	52,128	-	-	-	-	-	-	52,128
Other Revenues	15,000	-	-	-	-	-	-	15,000
Grants - Conditional	-	-	43,632	22,212	-	-	-	65,844
- Capital	-	-	127,365	-	-	-	-	127,365
Restructurings	-	-	-	-	-	-	-	-
Total Revenues	106,665	-	273,486	61,097	11,978	-	-	453,226
Expenses (Schedule 3)								
Wages & Benefits	235,438	-	556,075	-	-	-	-	791,513
Professional/ Contractual Services	116,455	171,063	50,815	203,300	18,073	16,839	-	576,545
Utilities	10,557	-	10,701	-	-	396	-	21,654
Maintenance Materials and Supplies	10,654	-	767,561	7,020	-	-	-	785,235
Grants and Contributions	-	1,600	-	-	-	11,250	1,500	14,350
Amortization	3,073	-	259,207	30,030	-	-	-	292,310
Interest	-	-	-	-	-	-	-	-
Allowance for Uncollectible	3,000	-	-	-	-	-	-	3,000
Restructurings	-	-	-	-	-	-	-	-
Other	169	-	-	-	-	-	-	169
Total Expenses	379,346	172,663	1,644,359	240,350	18,073	28,485	1,500	2,484,776
Surplus (Deficit) by Function	(272,681)	(172,663)	(1,370,873)	(179,253)	(6,095)	(28,485)	(1,500)	(2,031,550)

Taxes and other unconditional revenue (Schedule 1)

2,406,274

Net Surplus (Deficit)

374,724

Municipality of RM of Nipawin No. 487
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	29,428	-	67,975	16,091	16,760	-	-	130,254
Tangible Capital Asset Sales - Gain	-	-	-	-	-	-	-	-
Land Sales - Gain	-	-	-	-	-	-	-	-
Investment Income and Commissions	32,341	-	-	-	-	-	-	32,341
Other Revenues	-	-	-	3,292	-	-	-	3,292
Grants - Conditional	-	-	56,556	5,632	-	-	-	62,188
- Capital	-	-	62,933	-	-	-	-	62,933
Restructurings	-	-	-	-	-	-	-	-
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
Restructurings	-	-	-	-	-	-	-	-
Other	3,553	-	-	-	3,032	-	-	6,585
Total Expenses	347,249	151,402	1,451,968	185,168	4,832	28,131	-	2,168,750
Surplus (Deficit) by Function	(285,480)	(151,402)	(1,264,504)	(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 **RM of Nipawin No. 487**
Consolidated Schedule of Tangible Capital Assets by Object
As at December 31, 2019

Schedule 6

		2019						2018		
		General Assets					Infrastructure Assets	General/ Infrastructure		
		Land	Land Improvements	Buildings	Vehicles	Machinery & Equipment	Linear assets	Assets Under Construction	Total	Total
Assets	Asset cost									
	Opening Asset costs	41,161	219,488	197,528	304,079	1,691,387	6,587,151	28,870	9,069,664	8,680,303
	Additions during the year	737	209,041	538		415,647			625,963	407,461
	Disposals and write-downs during the year				(27,246)	(420,487)			(447,733)	(18,100)
	Transfers (from) assets under construction		9,416					(9,416)	-	-
	Transfer of Capital Assets related to restructuring (Schedule 11)								-	-
	Closing Asset Costs	41,898	437,945	198,066	276,833	1,686,547	6,587,151	19,454	9,247,894	9,069,664
Amortization	Accumulated Amortization Cost									
	Opening Accumulated Amortization Costs	-	1,524	107,678	71,582	686,362	4,274,543	-	5,141,689	4,873,948
	Add: Amortization taken		24,946	4,129	23,699	115,686	123,850		292,310	285,841
	Less: Accumulated amortization on disposals					(240,594)			(240,594)	(18,100)
	Transfer of Capital Assets related to restructuring (Schedule 11)								-	-
	Modification from prior period adjustment		10,081						10,081	
	Closing Accumulated	-	36,551	111,807	95,281	561,454	4,398,393	-	5,203,486	5,141,689
	Net Book Value	41,898	401,394	86,259	181,552	1,125,093	2,188,758	19,454	4,044,408	3,927,975

Municipality of RM of Nipawin No. 487
 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	126,012	-	8,676,176	267,326	-	150	-	9,069,664	8,680,303
	Additions during the year	6,135		370,349	249,479				625,963	407,461
	Disposals and write-downs during the year	(11,733)		(408,754)	(27,246)				(447,733)	(18,100)
	Transfer of Capital Assets related to restructuring (Schedule 11)								-	-
	Closing Asset Costs	120,414	-	8,637,771	489,559	-	150	-	9,247,894	9,069,664
Amortization	Accumulated									
	Opening Accumulated Amortization Costs	71,202	-	5,067,357	3,130	-	-	-	5,141,689	4,873,948
	Add: Amortization taken	3,073		259,207	30,030				292,310	285,841
	Less: Accumulated amortization on disposals	(5,866)		(234,728)					(240,594)	(18,100)
	Transfer of Capital Assets related to restructuring (Schedule 11)								-	-
Modification from prior period adjustment				10,081				10,081	-	
	Closing Accumulated Amortization Costs	68,409	-	5,091,836	43,241	-	-	-	5,203,486	5,141,689
	Net Book Value	52,005	-	3,545,935	446,318	-	150	-	4,044,408	3,927,975

Municipality of **RM of Nipawin No. 487**
Consolidated Schedule of Accumulated Surplus
As at December 31, 2019

Schedule 8

	2018	Changes	2019
UNAPPROPRIATED SURPLUS	958,669	69,728	1,028,397
APPROPRIATED RESERVES			
Machinery and Equipment	243,505	132,000	375,505
Public Reserve	66,078	15,000	81,078
Capital Trust	-	-	-
Utility	-	-	-
Other (Specify)	1,231,855	28,800	1,260,655
Total Appropriated	1,541,438	175,800	1,717,238
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)	3,927,975	116,433	4,044,408
Less: Related debt	(167,998)	(4,995)	(172,993)
Net Investment in Tangible Capital Assets	3,759,977	111,438	3,871,415
Total Accumulated Surplus	6,260,084	356,966	6,617,050

Municipality of RM of Nipawin No. 487
 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	119,478,465	65,203,409	-	-	17,910,618	-	202,592,492
Regional Park Assessment							
Total Assessment							202,592,492
Mill Rate Factor(s)	1.0000	1.0000	-	-	1.8000		
Total Base/Minimum Tax (generated for each property class)	9,800	110,940	-	-	-		120,740
Total Municipal Tax Levy (include base and/or minimum tax and special levies)	1,129,120	683,830	-	-	303,048		2,115,998

MILL RATES:	MILLS
Average Municipal*	10.44
Average School*	2.78
Potash Mill Rate	
Uniform Municipal Mill Rate	9.40

* 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 RM of Nipawin No. 487
 Schedule of Council Remuneration
 As at December 31, 2019

Schedule 10

Position	Name	Remuneration	Reimbursed Costs	Total
Reeve/Mayor	Dona Hoppe	10,729	1,662	12,391
Councillor	Brandon Perkins	7,260	955	8,215
Councillor	Ken Schreiner	5,815	230	6,045
Councillor	Craig Griffin	10,425	1,075	11,500
Councillor	Arnold Schellenberg	8,885	1,489	10,374
Councillor	Zachary Youzwa	6,665	937	7,602
Councillor	Joe Woodward	12,799	2,311	15,110
				-
				-
				-
				-
				-
				-
				-
Total		62,578	8,658	71,235