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**INDEPENDENT AUDITOR'S REPORT**

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**To the Reeve and Council of the  
RM of Connaught No. 457**

**Opinion**

We have audited the financial statements of RM of Connaught No. 457, (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  
June 10, 2020



Chartered Professional Accountants

**JANKE**<sub>LLP</sub>

## 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.

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Reeve

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Administrator

Municipality of RM of Connaught No. 457  
**Consolidated Statement of Financial Position**  
**As at December 31, 2019**

Statement 1

	<u>2019</u>	<u>2018</u>
<b>FINANCIAL ASSETS</b>		
Cash and Temporary Investments (Note 2)	1,913,130	1,166,006
Taxes Receivable - Municipal (Note 3)	274,221	240,714
Other Accounts Receivable (Note 4)	43,551	38,600
Land for Resale (Note 5)	16	8,608
Long-Term Investments (Note 6)	45,803	41,989
Debt Charges Recoverable (Note 7)	-	-
<b>Other (Specify)</b>	-	-
<b>Total Financial Assets</b>	<b>2,276,721</b>	<b>1,495,917</b>
<b>LIABILITIES</b>		
Bank Indebtedness (Note 8)	-	-
Accounts Payable	71,405	11,514
Accrued Liabilities Payable	-	-
Deposits	-	-
Deferred Revenue (Note 9)	-	-
Accrued Landfill Costs (Note 10)	56,432	18,747
Liability for Contaminated Sites (Note 11)	-	-
Other Liabilities	-	-
Long-Term Debt (Note 12)	41,029	55,706
Lease Obligations (Note 13)	-	-
<b>Total Liabilities</b>	<b>168,866</b>	<b>85,967</b>
<b>NET FINANCIAL ASSETS (DEBT)</b>	<b>2,107,855</b>	<b>1,409,950</b>
<b>NON-FINANCIAL ASSETS</b>		
Tangible Capital Assets (Schedule 6, 7)	6,093,772	6,233,258
Prepayments and Deferred Charges	750	662
Stock and Supplies	14,134	308,293
Other (Note 14)	-	-
<b>Total Non-Financial Assets</b>	<b>6,108,656</b>	<b>6,542,213</b>
<b>ACCUMULATED SURPLUS (DEFICIT) (Schedule 8)</b>	<b>8,216,511</b>	<b>7,952,163</b>

Municipality of RM of Connaught No. 457  
 Consolidated Statement of Operations  
 As at December 31, 2019

Statement 2

	2019 Budget	2019	2018
<b>REVENUES</b>			
Taxes and Other Unconditional Revenue (Schedule 1)	2,042,628	2,058,435	2,044,197
Fees and Charges (Schedule 4, 5)	4,640	56,436	28,666
Conditional Grants (Schedule 4, 5)	55,450	55,548	54,085
Tangible Capital Asset Sales - Gain (Schedule 4, 5)	35,000	41,782	-
Land Sales - Gain (Schedule 4, 5)	-	(5,302)	-
Investment Income and Commissions (Schedule 4, 5)	5,535	20,933	6,984
Restructurings (Schedule 4,5)	-	-	-
Other Revenues (Schedule 4, 5)	-	-	709
<b>Total Revenues</b>	<b>2,143,253</b>	<b>2,227,832</b>	<b>2,134,642</b>
<b>EXPENSES</b>			
General Government Services (Schedule 3)	230,240	222,670	216,844
Protective Services (Schedule 3)	56,690	62,009	56,662
Transportation Services (Schedule 3)	2,656,451	1,647,219	1,685,406
Environmental and Public Health Services (Schedule 3)	79,916	95,828	93,806
Planning and Development Services (Schedule 3)	-	-	-
Recreation and Cultural Services (Schedule 3)	12,915	13,097	13,188
Utility Services (Schedule 3)	-	-	-
Restructurings (Schedule 3)	-	-	-
<b>Total Expenses</b>	<b>3,036,212</b>	<b>2,040,823</b>	<b>2,065,907</b>
<b>Surplus (Deficit) of Revenues over Expenses before Other Capital Contributions</b>	<b>(892,959)</b>	<b>187,009</b>	<b>68,735</b>
Provincial/Federal Capital Grants and Contributions (Schedule 4, 5)	36,700	76,979	213,191
<b>Surplus (Deficit) of Revenues over Expenses</b>	<b>(856,259)</b>	<b>263,988</b>	<b>281,926</b>
<b>Accumulated Surplus (Deficit), Beginning of Year</b>	<b>7,952,523</b>	<b>7,952,523</b>	<b>7,670,597</b>
<b>Accumulated Surplus (Deficit), End of Year</b>	<b>7,096,264</b>	<b>8,216,511</b>	<b>7,952,523</b>

Municipality of RM of Connaught No. 457  
 Consolidated Statement of Change in Net Financial Assets  
 As at December 31, 2019

Statement 3

	2019 Budget	2019	2018
<b>Surplus (Deficit)</b>	(856,259)	263,988	281,926
(Acquisition) of tangible capital assets	(34,650)	(512,795)	(481,591)
Amortization of tangible capital assets	1,066,784	640,157	621,625
Proceeds on disposal of tangible capital assets	35,000	51,446	-
Loss (gain) on the disposal of tangible capital assets	(35,000)	(41,782)	-
Adjustments to capital asset amortization	-	2,458	-
<b>Surplus (Deficit) of capital expenses over expenditures</b>	<b>1,032,134</b>	<b>139,484</b>	<b>140,034</b>
(Acquisition) of supplies inventories	-	(35,058)	(302,711)
(Acquisition) of prepaid expense	-	(1,104)	(2,526)
Consumption of supplies inventory	-	329,220	293,918
Use of prepaid expense	-	1,015	5,478
<b>Surplus (Deficit) of expenses of other non-financial over expenditures</b>	<b>-</b>	<b>294,073</b>	<b>(5,841)</b>
<b>Increase/Decrease in Net Financial Assets</b>	<b>175,875</b>	<b>697,545</b>	<b>416,119</b>
<b>Net Financial Assets (Debt) - Beginning of Year</b>	<b>1,410,310</b>	<b>1,410,310</b>	<b>994,191</b>
<b>Net Financial Assets (Debt) - End of Year</b>	<b>1,586,185</b>	<b>2,107,855</b>	<b>1,410,310</b>

Municipality of RM of Connaught No. 457  
 Consolidated Statement of Cash Flow  
 As at December 31, 2019

Statement 4

Cash provided by (used for) the following activities	2019	2018
<b>Operating:</b>		
Surplus (Deficit)	263,988	281,926
Amortization	640,157	621,624
Loss (gain) on disposal of tangible capital assets	(41,782)	-
	862,363	903,550
<b>Change in assets/liabilities</b>		
Taxes Receivable - Municipal	(33,507)	(47,110)
Other Receivables	(4,951)	63,407
Land for Resale	8,592	(8,608)
Other Financial Assets	-	-
Accounts and Accrued Liabilities Payable	59,891	9,110
Deposits	-	-
Deferred Revenue	-	-
Accrued Landfill Costs	37,685	18,747
Liability for Contaminated Sites	-	-
Other Liabilities	-	-
Stock and Supplies	294,159	(8,789)
Prepayments and Deferred Charges	(88)	2,952
Other (Specify)	-	-
<b>Cash provided by operating transactions</b>	<b>1,224,144</b>	<b>933,259</b>
<b>Capital:</b>		
Acquisition of capital assets	(512,795)	(481,591)
Proceeds from the disposal of capital assets	51,446	-
Other capital	2,458	-
<b>Cash applied to capital transactions</b>	<b>(458,892)</b>	<b>(481,591)</b>
<b>Investing:</b>		
Long-term investments	(3,814)	(1,694)
Other investments	-	-
<b>Cash provided by (applied to) investing transactions</b>	<b>(3,814)</b>	<b>(1,694)</b>
<b>Financing:</b>		
Debt charges recovered	-	-
Long-term debt issued	-	55,703
Long-term debt repaid	(14,247)	(73,579)
Other financing	-	-
<b>Cash provided by (applied to) financing transactions</b>	<b>(14,247)</b>	<b>(17,876)</b>
<b>Change in Cash and Temporary Investments during the year</b>	<b>747,192</b>	<b>432,098</b>
<b>Cash and Temporary Investments - Beginning of Year</b>	<b>1,166,006</b>	<b>733,908</b>
<b>Cash and Temporary Investments - End of Year</b>	<b>1,913,198</b>	<b>1,166,006</b>

## 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" (1.05% 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	15 to 72 Yrs
Buildings	15 to 40 Yrs
<i>Vehicles &amp; Equipment</i>	
Vehicles	10 Yrs
Machinery and Equipment	3 to 10 Yrs
<i>Infrastructure Assets</i>	
Infrastructure Assets	20 to 40 Yrs
Water & Sewer	40 Yrs
Road Network Assets	20 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 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 4.05% 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 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:
- 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 number of specific households.  
The segments (functions) are as follows:

General Government: Provides for the administration of the municipality.

Protective Services: Comprised of expenses for Police and Fire protection.

Transportation Services: Responsible for the delivery of public works services related to the development and maintenance of roadway systems and street lighting.

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

Planning and Development: Provides for neighbourhood development and sustainability.

Recreation and Culture: Provides for community services through the provision of recreation and leisure services.

Utility Services: Provides for delivery of water, collecting and treating of wastewater and providing collection and disposal of solid waste.

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

**New Accounting Standards:**

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

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

**Future Accounting Standards:**

**Effective On or After April 1, 2021:**

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

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

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

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

**PS 3280 Asset Retirement Obligations**, a new standard establishing guidance on the recognition, measurement, presentation and disclosure of a liability for retirement of a tangible capital asset. As this standard includes solid waste landfill sites active and post-closing obligations upon adoption of this new standard, existing Solid Waste Landfill Closure and Post-Closure Liability section PS 3270 will be withdrawn. 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 Connaught No. 457  
Notes to the Consolidated Financial Statements  
As at December 31, 2019

2. Cash and Temporary Investments

	2019	2018
Cash	1,235,029	1,098,589
Temporary Investments		-
Restricted Cash	678,101	67,417
<b>Total Cash and Temporary Investments</b>	<b>1,913,130</b>	<b>1,166,006</b>

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	108,047	121,190
- Arrears	246,874	201,924
	<b>354,921</b>	<b>323,114</b>
- Less Allowance for Uncollectible	(80,700)	(82,400)
Total municipal taxes receivable	<b>274,221</b>	240,714
School - Current	14,848	17,629
- Arrears	30,309	25,793
Total school taxes receivable	<b>45,157</b>	43,422
Other	12,330	9,928
Total taxes and grants in lieu receivable	<b>331,708</b>	294,064
Deduct taxes receivable to be collected on behalf of other organizations	(57,487)	(53,350)
<b>Total Taxes Receivable - Municipal</b>	<b>274,221</b>	<b>240,714</b>

Municipality of RM of Connaught No. 457  
Notes to the Consolidated Financial Statements  
As at December 31, 2019

4. Other Accounts Receivable

	2019	2018
Federal Government	37,462	31,097
Provincial Government	-	6,253
Local Government	-	-
Utility	-	-
Trade	6,089	1,250
Other (Specify)	-	-
Total Other Accounts Receivable	43,551	38,600
Less: Allowance for Uncollectible		
<b>Net Other Accounts Receivable</b>	<b>43,551</b>	<b>38,600</b>

5. Land for Resale

	2019	2018
Tax Title Property	1,540	10,132
Allowance for market value adjustment	(1,524)	(1,524)
Net Tax Title Property	16	8,608
Other Land	-	-
Allowance for market value adjustment	-	-
Net Other Land	-	-
<b>Total Land for Resale</b>	<b>16</b>	<b>8,608</b>

6. Long-Term Investments

	2019	2018
Sask Assoc. of Rural Municipalities - Self Insurance Fund	17,737	17,157
Sask Assoc. of Rural Municipalities - Property Insurance Fund	17,073	13,858
Equity - Credit Union	3,450	3,450
Equity - Coop	7,543	7,524
Other (Specify)	-	0
<b>Total Long-Term Investments</b>	<b>45,803</b>	<b>41,989</b>

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		-
<b>Total Debt Charges Recoverable</b>	<b>-</b>	<b>-</b>

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

Future debt charges recoverable are as follows:

Year	Principal	Interest	Total
2020			-
2021			-
2022			-
2023			-
2024			-
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**

	2019	2018
<i>[Describe deferred revenue]</i>	-	-
<b>Total Deferred Revenue</b>	-	-

**10. Accrued Landfill Costs**

	2019	2018
Environmental Liabilities	56,432	18,747

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 \$56,432 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**

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 RM of Connaught No. 457  
 Notes to the Consolidated Financial Statements  
 As at December 31, 2019

12. Long-Term Debt

a) The debt limit of the municipality is \$1,827,882. 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 and interest payments are as follows:

Year	Principal	Interest	Current Year Total	Prior Year Total
2020	16,609		16,609	
2021	14,020		14,020	
2022	10,400		10,400	
2023			-	
2024			-	
Thereafter			-	
Balance	41,029	-	41,029	-

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

Future principal repayments are estimated as follows:

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

13. Lease Obligations

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

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

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

Municipality of RM of Connaught No. 457  
 Notes to the Consolidated Financial Statements  
 As at December 31, 2019

<b>14. Other Non-financial Assets</b>	<b>2019</b>	<b>2018</b>

**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 \$24,563 (2018 - \$25,010). 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]*

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

**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
	<i>[i.e. future lease Revenue]</i>	<i>[\$]</i>	<i>[\$]</i>	<i>[\$]</i>	<i>[\$]</i>	<i>[\$]</i>	<i>[\$]</i>	<i>[\$]</i>	-	<i>[\$]</i>
Contractual Rights 1									-	
Contractual Rights 2									-	
Contractual Rights 3									-	
	<i>[Other Specify]</i>								-	
<b>Total</b>		-	-	-	-	-	-	-	-	-

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

<sup>1</sup> See Note 13 for Capital Lease obligations.



Municipality of RM of Connaught No. 457  
 Schedule of Taxes and Other Unconditional Revenue  
 As at December 31, 2019

Schedule 1

	2019 Budget	2019	2018
<b>TAXES</b>			
General municipal tax levy	1,911,531	1,912,145	1,909,331
Abatements and adjustments	(3,000)	(2,134)	-
Discount on current year taxes	(155,000)	(154,106)	(152,153)
<b>Net Municipal Taxes</b>	<b>1,753,531</b>	<b>1,755,905</b>	<b>1,757,178</b>
Potash tax share	-	-	-
Trailer license fees	-	-	-
Penalties on tax arrears	20,000	34,062	26,834
Special tax levy	-	-	-
<b>Other (Specify)</b>	<b>600</b>	<b>-</b>	<b>-</b>
<b>Total Taxes</b>	<b>1,774,131</b>	<b>1,789,967</b>	<b>1,784,011</b>
<b>UNCONDITIONAL GRANTS</b>			
Revenue Sharing (Organized Hamlet)	268,468	268,468	260,157
<b>Total Unconditional Grants</b>	<b>268,468</b>	<b>268,468</b>	<b>260,157</b>
<b>GRANTS IN LIEU OF TAXES</b>			
Federal	-	-	-
Provincial			
S.P.C. Electrical	-	-	-
SaskEnergy Gas	-	-	-
TransGas	29	-	29
Central Services	-	-	-
SaskTel	-	-	-
<b>Other (Specify)</b>	<b>-</b>	<b>-</b>	<b>-</b>
Local/Other			
Housing Authority	-	-	-
C.P.R. Mainline	-	-	-
Treaty Land Entitlement	-	-	-
<b>Other (Specify)</b>	<b>-</b>	<b>-</b>	<b>-</b>
Other Government Transfers			
S.P.C. Surcharge	-	-	-
Sask Energy Surcharge	-	-	-
<b>Other (Specify)</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Grants in Lieu of Taxes</b>	<b>29</b>	<b>-</b>	<b>29</b>
<b>TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE</b>	<b>2,042,628</b>	<b>2,058,435</b>	<b>2,044,197</b>

Municipality of RM of Connaught No. 457  
 Schedule of Operating and Capital Revenue by Function  
 As at December 31, 2019

Schedule 2 - 1

	2019 Budget	2019	2018
<b>GENERAL GOVERNMENT SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Custom work	-	-	-
- Sales of supplies	2,540	529	319
- <b>Other - Rentals, tax cert, office services</b>	700	6,277	13,165
<b>Total Fees and Charges</b>	<b>3,240</b>	<b>6,806</b>	<b>13,484</b>
- Tangible capital asset sales - gain (loss)	-	-	-
- Land sales - gain	-	(5,302)	-
- Investment income and commissions	5,535	20,933	6,984
- <b>Other (Specify)</b>	-	-	709
<b>Total Other Segmented Revenue</b>	<b>8,775</b>	<b>22,437</b>	<b>21,176</b>
Conditional Grants			
- Student Employment	-	-	-
- <b>Other (Specify)</b>	-	-	2,000
<b>Total Conditional Grants</b>	<b>-</b>	<b>-</b>	<b>2,000</b>
<b>Total Operating</b>	<b>8,775</b>	<b>22,437</b>	<b>23,176</b>
<b>Capital</b>			
Conditional Grants			
- Federal Gas Tax	-	-	-
- Provincial Disaster Assistance	-	-	174,759
- <b>Other (Specify)</b>	-	-	-
<b>Total Capital</b>	<b>-</b>	<b>-</b>	<b>174,759</b>
<b>Restructuring Revenue (Specify, if any)</b>			
<b>Total General Government Services</b>	<b>8,775</b>	<b>22,437</b>	<b>197,936</b>

**PROTECTIVE SERVICES**

**Operating**

Other Segmented Revenue			
Fees and Charges			
- <b>Other (Specify)</b>	-	6,589	-
<b>Total Fees and Charges</b>	<b>-</b>	<b>6,589</b>	<b>-</b>
- Tangible capital asset sales - gain (loss)	-	-	-
- <b>Other (Specify)</b>	-	-	-
<b>Total Other Segmented Revenue</b>	<b>-</b>	<b>6,589</b>	<b>-</b>
Conditional Grants			
- Student Employment	-	-	-
- Local government	-	-	-
- <b>Other (Specify)</b>	-	-	-
<b>Total Conditional Grants</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Operating</b>	<b>-</b>	<b>6,589</b>	<b>-</b>

**Capital**

Conditional Grants			
- Federal Gas Tax	-	-	-
- Provincial Disaster Assistance	-	-	-
- Local government	-	-	-
- <b>Other (Specify)</b>	-	-	-
<b>Total Capital</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Restructuring Revenue (Specify, if any)</b>			
<b>Total Protective Services</b>	<b>-</b>	<b>6,589</b>	<b>-</b>

Municipality of RM of Connaught No. 457  
 Schedule of Operating and Capital Revenue by Function  
 As at December 31, 2019

Schedule 2 - 2

	2019 Budget	2019	2018
<b>TRANSPORTATION SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Custom work	1,400	4,787	9,710
- Sales of supplies	-	-	-
- Road Maintenance and Restoration Agreements	-	-	-
- Frontage	-	-	-
- <b>Other (Specify)</b>	-	-	-
<b>Total Fees and Charges</b>	1,400	4,787	9,710
- Tangible capital asset sales - gain (loss)	35,000	41,782	-
- <b>Other (Specify)</b>	-	-	-
<b>Total Other Segmented Revenue</b>	36,400	46,569	9,710
Conditional Grants			
- MREP (CTP)	45,200	45,200	40,680
- Student Employment	-	-	-
- <b>Other (Specify)</b>	-	-	-
<b>Total Conditional Grants</b>	45,200	45,200	40,680
<b>Total Operating</b>	81,600	91,769	50,390
<b>Capital</b>			
Conditional Grants			
- Federal Gas Tax	36,700	76,979	38,432
- MREP (Heavy Haul, CTP, Municipal Bridges)	-	-	-
- Provincial Disaster Assistance	-	-	-
- <b>Other (Specify)</b>	-	-	-
<b>Total Capital</b>	36,700	76,979	38,432
<b>Restructuring Revenue (Specify, if any)</b>			
<b>Total Transportation Services</b>	118,300	168,748	88,822

**ENVIRONMENTAL AND PUBLIC HEALTH SERVICES**

**Operating**

Other Segmented Revenue			
Fees and Charges			
- Waste and Disposal Fees	-	38,115	5,335
- <b>Other (Specify)</b>	-	139	137
<b>Total Fees and Charges</b>	-	38,254	5,472
- Tangible capital asset sales - gain (loss)	-	-	-
- <b>Other (Specify)</b>	-	-	-
<b>Total Other Segmented Revenue</b>	-	38,254	5,472
Conditional Grants			
- Student Employment	-	-	-
- TAPD	-	-	-
- Local government	-	-	-
- <b>Other (Pest Control)</b>	6,500	6,627	6,991
<b>Total Conditional Grants</b>	6,500	6,627	6,991
<b>Total Operating</b>	6,500	44,881	12,463
<b>Capital</b>			
Conditional Grants			
- Federal Gas Tax	-	-	-
- TAPD	-	-	-
- Provincial Disaster Assistance	-	-	-
- <b>Other (Specify)</b>	-	-	-
<b>Total Capital</b>			
<b>Restructuring Revenue (Specify, if any)</b>			
<b>Total Environmental and Public Health Services</b>	6,500	44,881	12,463

Municipality of RM of Connaught No. 457  
 Schedule of Operating and Capital Revenue by Function  
 As at December 31, 2019

Schedule 2 - 3

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

<b>RECREATION AND CULTURAL SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- <b>Other (Specify)</b>	-	-	-
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)	-	-	-
- <b>Other (Specify)</b>	-	-	-
Total Other Segmented Revenue	-	-	-
Conditional Grants			
- Student Employment	-	-	-
- Local government	-	-	-
- <b>Other - Sask Lotteries, etc.</b>	3,750	3,721	4,414
Total Conditional Grants	3,750	3,721	4,414
<b>Total Operating</b>	3,750	3,721	4,414
<b>Capital</b>			
Conditional Grants			
- Federal Gas Tax	-	-	-
- Local government	-	-	-
- Provincial Disaster Assistance	-	-	-
- <b>Other (Specify)</b>	-	-	-
<b>Total Capital</b>	-	-	-
<b>Restructuring Revenue (Specify, if any)</b>			
<b>Total Recreation and Cultural Services</b>	3,750	3,721	4,414

Municipality of RM of Connaught No. 457  
 Schedule of Operating and Capital Revenue by Function  
 As at December 31, 2019

Schedule 2 - 4

	2019 Budget	2019	2018
<b>UTILITY SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Water	-	-	-
- Sewer	-	-	-
- <b>Other (Specify)</b>	-	-	-
<b>Total Fees and Charges</b>	-	-	-
- Tangible capital asset sales - gain (loss)	-	-	-
- <b>Other (Specify)</b>	-	-	-
<b>Total Other Segmented Revenue</b>	-	-	-
Conditional Grants			
- Student Employment	-	-	-
- <b>Other (Specify)</b>	-	-	-
<b>Total Conditional Grants</b>	-	-	-
<b>Total Operating</b>	-	-	-
<b>Capital</b>			
Conditional Grants			
- Federal Gas Tax	-	-	-
- New Building Canada Fund (SCF, NRP)	-	-	-
- Clean Water and Wastewater Fund	-	-	-
- Provincial Disaster Assistance	-	-	-
- <b>Other (Specify)</b>	-	-	-
<b>Total Capital</b>	-	-	-
<b>Restructuring Revenue (Specify, if any)</b>	-	-	-
<b>Total Utility Services</b>	-	-	-
<b>TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION</b>	<b>137,325</b>	<b>246,376</b>	<b>303,635</b>

**SUMMARY**

Total Other Segmented Revenue	45,175	113,849	36,359
Total Conditional Grants	55,450	55,548	54,085
Total Capital Grants and Contributions	36,700	76,979	213,191
Restructuring Revenue	-	-	-
<b>TOTAL REVENUE BY FUNCTION</b>	<b>137,325</b>	<b>246,376</b>	<b>303,635</b>

	2019 Budget	2019	2018
<b>GENERAL GOVERNMENT SERVICES</b>			
Council remuneration and travel	27,400	38,074	35,752
Wages and benefits	82,725	83,093	84,717
Professional/Contractual services	72,382	65,528	66,580
Utilities	6,000	5,306	5,673
Maintenance, materials and supplies	32,412	21,348	12,599
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	9,321	9,321	8,805
Interest	-	-	2,718
Allowance for uncollectible	-	-	-
<b>Other (Specify)</b>	-	-	-
<b>General Government Services</b>	<b>230,240</b>	<b>222,670</b>	<b>216,844</b>
<b>Restructuring (Specify, if any)</b>	-	-	-
<b>Total General Government Services</b>	<b>230,240</b>	<b>222,670</b>	<b>216,844</b>

**PROTECTIVE SERVICES**

**Police protection**

Wages and benefits	-	-	-
Professional/Contractual services	26,750	27,244	26,745
Utilities	-	-	-
Maintenance, material and supplies	-	-	-
Grants and contributions - operating	-	-	-
- capital	-	-	-
<b>Other (Specify)</b>	-	-	-

**Fire protection**

Wages and benefits	-	-	-
Professional/Contractual services	19,940	24,765	19,917
Utilities	-	-	-
Maintenance, material and supplies	-	-	-
Grants and contributions - operating	-	-	-
- capital	10,000	10,000	10,000
Amortization	-	-	-
Interest	-	-	-
<b>Other (Specify)</b>	-	-	-

<b>Protective Services</b>	<b>56,690</b>	<b>62,009</b>	<b>56,662</b>
<b>Restructuring (Specify, if any)</b>	-	-	-
<b>Total Protective Services</b>	<b>56,690</b>	<b>62,009</b>	<b>56,662</b>

**TRANSPORTATION SERVICES**

Wages and benefits	307,398	256,316	277,854
Professional/Contractual Services	83,500	168,813	157,827
Utilities	11,590	8,946	9,060
Maintenance, materials, and supplies	971,500	254,621	191,621
Gravel	225,000	334,521	437,263
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	1,057,463	624,002	611,781
Interest	-	-	-
<b>Other (Specify)</b>	-	-	-

<b>Transportation Services</b>	<b>2,656,451</b>	<b>1,647,219</b>	<b>1,685,406</b>
<b>Restructuring (Specify, if any)</b>	-	-	-
<b>Total Transportation Services</b>	<b>2,656,451</b>	<b>1,647,219</b>	<b>1,685,406</b>

	2019 Budget	2019	2018
<b>ENVIRONMENTAL AND PUBLIC HEALTH SERVICES</b>			
Wages and benefits	-	-	-
Professional/Contractual services	71,000	82,541	89,048
Utilities	-	-	-
Maintenance, materials and supplies	5,000	3,937	3,720
Grants and contributions - operating			
o Waste disposal	-	-	-
o Public Health	3,916	2,516	-
- capital			
o Waste disposal	-	-	-
o Public Health	-	-	-
Amortization	-	6,834	1,038
Interest	-	-	-
Other (Specify)	-	-	-
<b>Environmental and Public Health Services</b>	<b>79,916</b>	<b>95,828</b>	<b>93,806</b>
Restructuring (Specify, if any)			
<b>Total Environmental and Public Health Services</b>	<b>79,916</b>	<b>95,828</b>	<b>93,806</b>

**PLANNING AND DEVELOPMENT SERVICES**

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

**RECREATION AND CULTURAL SERVICES**

Wages and benefits	-	-	-
Professional/Contractual services	9,195	9,376	9,194
Utilities	-	-	-
Maintenance, materials and supplies	-	-	-
Grants and contributions - operating	3,720	3,721	3,994
- capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Allowance for uncollectible	-	-	-
Other (Specify)	-	-	-
<b>Recreation and Cultural Services</b>	<b>12,915</b>	<b>13,097</b>	<b>13,188</b>
Restructuring (Specify, if any)			
<b>Total Recreation and Cultural Services</b>	<b>12,915</b>	<b>13,097</b>	<b>13,188</b>

Municipality of RM of Connaught No. 457  
**Total Expenses by Function**  
**As at December 31, 2019**

Schedule 3 - 3

	2019 Budget	2019	2018
<b>UTILITY SERVICES</b>			
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> )	-	-	-
Utility Services	-	-	-
Restructuring ( <i>Specify, if any</i> )			-
Total Utility Services	-	-	-
 <b>TOTAL EXPENSES BY FUNCTION</b>	 <b>3,036,212</b>	 <b>2,040,823</b>	 <b>2,065,907</b>



Municipality of RM of Connaught No. 457  
 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
<b>Revenues (Schedule 2)</b>								
Fees and Charges	6,806	6,589	4,787	38,254	-	-	-	56,436
Tangible Capital Asset Sales - Gain	-	-	41,782	-	-	-	-	41,782
Land Sales - Gain	(5,302)	-	-	-	-	-	-	(5,302)
Investment Income and Commissions	20,933	-	-	-	-	-	-	20,933
Other Revenues	-	-	-	-	-	-	-	-
Grants - Conditional	-	-	45,200	6,627	-	3,721	-	55,548
- Capital	-	-	76,979	-	-	-	-	76,979
Restructurings	-	-	-	-	-	-	-	-
<b>Total Revenues</b>	<b>22,437</b>	<b>6,589</b>	<b>168,748</b>	<b>44,881</b>	<b>-</b>	<b>3,721</b>	<b>-</b>	<b>246,376</b>
<b>Expenses (Schedule 3)</b>								
Wages & Benefits	121,167	-	256,316	-	-	-	-	377,483
Professional/ Contractual Services	65,528	52,009	168,813	82,541	-	9,376	-	378,267
Utilities	5,306	-	8,946	-	-	-	-	14,252
Maintenance Materials and Supplies	21,348	-	589,142	3,937	-	-	-	614,427
Grants and Contributions	-	10,000	-	2,516	-	3,721	-	16,237
Amortization	9,321	-	624,002	6,834	-	-	-	640,157
Interest	-	-	-	-	-	-	-	-
Allowance for Uncollectible	-	-	-	-	-	-	-	-
Restructurings	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-
<b>Total Expenses</b>	<b>222,670</b>	<b>62,009</b>	<b>1,647,219</b>	<b>95,828</b>	<b>-</b>	<b>13,097</b>	<b>-</b>	<b>2,040,823</b>
<b>Surplus (Deficit) by Function</b>	<b>(200,233)</b>	<b>(55,420)</b>	<b>(1,478,471)</b>	<b>(50,947)</b>	<b>-</b>	<b>(9,376)</b>	<b>-</b>	<b>(1,794,447)</b>
Taxes and other unconditional revenue (Schedule 1)								2,058,435
<b>Net Surplus (Deficit)</b>								<b>263,988</b>

Municipality of RM of Connaught No. 457  
 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
<b>Revenues (Schedule 2)</b>								
Fees and Charges	13,484	-	9,710	5,472	-	-	-	28,666
Tangible Capital Asset Sales - Gain	-	-	-	-	-	-	-	-
Land Sales - Gain	-	-	-	-	-	-	-	-
Investment Income and Commissions	6,984	-	-	-	-	-	-	6,984
Other Revenues	709	-	-	-	-	-	-	709
Grants - Conditional	2,000	-	40,680	6,991	-	4,414	-	54,085
- Capital	174,759	-	38,432	-	-	-	-	213,191
Restructurings	-	-	-	-	-	-	-	-
<b>Total Revenues</b>	<b>197,936</b>	<b>-</b>	<b>88,822</b>	<b>12,463</b>	<b>-</b>	<b>4,414</b>	<b>-</b>	<b>303,635</b>
<b>Expenses (Schedule 3)</b>								
Wages & Benefits	120,469	-	277,854	-	-	-	-	398,323
Professional/ Contractual Services	66,580	46,662	157,827	89,048	-	9,194	-	369,312
Utilities	5,673	-	9,060	-	-	-	-	14,733
Maintenance Materials and Supplies	12,599	-	628,884	3,720	-	-	-	645,203
Grants and Contributions	-	10,000	-	-	-	3,994	-	13,994
Amortization	8,805	-	611,781	1,038	-	-	-	621,624
Interest	2,718	-	-	-	-	-	-	2,718
Allowance for Uncollectible	-	-	-	-	-	-	-	-
Restructurings	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-
<b>Total Expenses</b>	<b>216,844</b>	<b>56,662</b>	<b>1,685,406</b>	<b>93,806</b>	<b>-</b>	<b>13,188</b>	<b>-</b>	<b>2,065,907</b>
<b>Surplus (Deficit) by Function</b>	<b>(18,909)</b>	<b>(56,662)</b>	<b>(1,596,583)</b>	<b>(81,342)</b>	<b>-</b>	<b>(8,774)</b>	<b>-</b>	<b>(1,762,271)</b>
Taxes and other unconditional revenue (Schedule 1)								2,044,197
<b>Net Surplus (Deficit)</b>								<b>281,926</b>

Municipality of  
**RM of Connaught No. 457**  
 Consolidated Schedule of Tangible Capital Assets by Object  
 As at December 31, 2019

Schedule 6

	2019							2018	
	General Assets				Infrastructure Assets		General/ Infrastructure Assets Under Construction	Total	Total
	Land	Land Improvements	Buildings	Vehicles	Machinery & Equipment	Linear assets			
<b>Assets</b>									
Asset cost									
Opening Asset costs	39,876	82,149	515,121	63,289	1,432,278	15,130,273	3,122	17,266,108	16,784,518
Additions during the year		27,967			50,980	22,533		512,795	930,000
Disposals and write-downs during the year					(60,960)			(60,960)	(448,410)
Transfers (from) assets under construction		3,122					(3,122)	-	-
Adjustments		-		(9,034)	9,034			-	-
<b>Closing Asset Costs</b>	<b>39,876</b>	<b>113,238</b>	<b>515,121</b>	<b>54,255</b>	<b>1,431,332</b>	<b>15,152,806</b>	<b>411,315</b>	<b>17,717,943</b>	<b>17,266,108</b>
<b>Amortization</b>									
Accumulated Amortization Cost									
Opening Accumulated Amortization Costs	-	8,005	161,040	32,558	962,654	9,868,593	-	11,032,850	10,411,226
Add: Amortization taken		6,324	12,902	3,737	152,169	465,025		640,157	621,624
Less: Accumulated amortization on disposals		2,458			(51,294)			(51,294)	-
Adjustments								2,458	
<b>Closing Accumulated</b>	<b>-</b>	<b>16,787</b>	<b>173,942</b>	<b>36,295</b>	<b>1,063,529</b>	<b>10,333,618</b>	<b>-</b>	<b>11,624,171</b>	<b>11,032,850</b>
<b>Net Book Value</b>	<b>39,876</b>	<b>96,451</b>	<b>341,179</b>	<b>17,960</b>	<b>367,803</b>	<b>4,819,188</b>	<b>411,315</b>	<b>6,093,772</b>	<b>6,233,258</b>

Municipality of  
 RM of Connaught No. 457  
 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
<b>Assets</b>									
Asset cost									
Opening Asset costs	328,240	-	16,850,719	87,149	-	-	-	17,266,108	16,784,517
Additions during the year			484,828	27,967				512,795	481,591
Disposals and write-downs during the year			(60,960)					(60,960)	-
Transfer of Capital Assets related to restructuring (Schedule 11)				-				-	-
<b>Closing Asset Costs</b>	<b>328,240</b>	<b>-</b>	<b>17,274,587</b>	<b>115,116</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>17,717,943</b>	<b>17,266,108</b>
<b>Amortization</b>									
Opening Accumulated Amortization Costs	95,274	-	10,936,538	1,038	-	-	-	11,032,850	10,411,225
Add: Amortization taken	9,321		624,006	6,830				640,157	621,625
Less: Accumulated amortization on disposals			(51,294)					(51,294)	-
Transfer of Capital Assets related to restructuring (Schedule 11)				2,458				2,458	-
<b>Closing Accumulated Amortization Costs</b>	<b>104,595</b>	<b>-</b>	<b>11,509,250</b>	<b>10,326</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>11,624,171</b>	<b>11,032,850</b>
<b>Net Book Value</b>	<b>223,645</b>	<b>-</b>	<b>5,765,337</b>	<b>104,790</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>6,093,772</b>	<b>6,233,258</b>

Municipality of RM of Connaught No. 457  
**Consolidated Schedule of Accumulated Surplus**  
 As at December 31, 2019

Schedule 8

	2018	Changes	2019
<b>UNAPPROPRIATED SURPLUS</b>	<b>1,708,618</b>	<b>(217,706)</b>	<b>1,490,912</b>
<b>APPROPRIATED RESERVES</b>			
Machinery and Equipment	35,000	-	35,000
Public Reserve	5,990	-	5,990
Capital Trust	7	606,503	606,510
Utility	-	-	-
<b>Other (Specify)</b>	<b>25,356</b>	<b>-</b>	<b>25,356</b>
<b>Total Appropriated</b>	<b>66,353</b>	<b>606,503</b>	<b>672,856</b>
<b>ORGANIZED HAMLETS (add lines if required)</b>			
Organized Hamlet of (Name)	-	-	-
Organized Hamlet of (Name)	-	-	-
Organized Hamlet of (Name)	-	-	-
Organized Hamlet of (Name)	-	-	-
Organized Hamlet of (Name)	-	-	-
Organized Hamlet of (Name)	-	-	-
<b>Total Organized Hamlets</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>NET INVESTMENT IN TANGIBLE CAPITAL ASSETS</b>			
Tangible capital assets (Schedule 6, 7)	6,233,258	(139,486)	6,093,772
Less: Related debt	(55,706)	14,677	(41,029)
<b>Net Investment in Tangible Capital Assets</b>	<b>6,177,552</b>	<b>(124,809)</b>	<b>6,052,743</b>
<b>Total Accumulated Surplus</b>	<b>7,952,523</b>	<b>263,988</b>	<b>8,216,511</b>

Municipality of RM of Connaught No. 457  
 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	145,518,535	8,325,840	-	-	7,778,800	-	161,623,175
Regional Park Assessment							
Total Assessment							161,623,175
Mill Rate Factor(s)	0.9000	0.8000	-	-	2.9000		
Total Base/Minimum Tax (generated for each property class)	150,100	-	-	-	-		150,100
Total Municipal Tax Levy (include base and/or minimum tax and special levies)	1,590,734	73,267	-	-	248,144		1,912,145

MILL RATES: MILLS

Average Municipal*	11.83
Average School*	1.80
Potash Mill Rate	
Uniform Municipal Mill Rate	11.00

\* 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 Connaught No. 457  
 Schedule of Council Remuneration  
 As at December 31, 2019

Schedule 10

Position	Name	Remuneration	Reimbursed Costs	Total
Reeve	Arthur Lalond	2,730	2,114	4,844
Councillor	Guy McCrea	1,845	1,561	3,406
Councillor	Dale Poggemiller	4,140	935	5,075
Councillor	Ian Boxall	3,155	1,636	4,791
Councillor	Dan Marchildon	2,605	942	3,547
Councillor	Brad Schiltroth	2,560	2,566	5,126
Councillor	Gary Jones	4,210	1,985	6,195
				-
				-
				-
				-
				-
				-
<b>Total</b>		<b>21,245</b>	<b>11,739</b>	<b>32,984</b>