

**RURAL MUNICIPALITY OF WELLINGTON NO. 97**  
Financial Statements  
December 31, 2019

**INDEX**

Pages 1 - 2	Independent Auditors' Report
Page 3	Statement of Financial Position
Page 4	Statement of Operations
Page 5	Statement of Changes in Net Financial Assets
Page 6	Statement of Cash Flows
Pages 7 - 15	Notes to the Financial Statements
Page 16	Schedule of Taxes and Other Unconditional Revenue
Pages 17 - 20	Schedule of Operating and Capital Revenue by Function
Pages 21 - 23	Schedule of Total Expenses by Function
Pages 24 - 25	Schedule of Segment Disclosure by Function
Page 26	Schedule of Tangible Capital Assets by Object
Page 27	Schedule of Tangible Capital Assets by Function
Page 28	Schedule of Accumulated Surplus
Page 29	Schedule of Mill Rates and Assessments
Page 30	Schedule of Council Remuneration

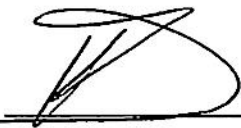
## **Management's Responsibility**

The municipality's management is responsible for the preparation and presentation of the accompanying financial statements in accordance with Canadian public sector accounting standards (PSAS). The preparation of the statements necessarily includes selecting appropriate accounting policies 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 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 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.

Dudley & Company LLP, an independent firm of Chartered Professional Accountants, is appointed by the Council to audit the financial statements and report directly to them; their report is attached to the financial statements. The external auditors have full and free access to both the Council and management to communicate their audit findings.



Council



Administration

## **INDEPENDENT AUDITORS' REPORT**

To the Reeve and Councillors  
Rural Municipality of Wellington No. 97

### *Opinion*

We have audited the financial statements of the **RURAL MUNICIPALITY OF WELLINGTON NO. 97**, which comprise the statement of financial position as at December 31, 2019 and the statements of operations, changes in net financial assets and cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the municipality as at December 31, 2019, and its financial performance and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.

### *Basis for Opinion*

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the *Auditors' 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 these 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 related to going concern and using the going concern basis of accounting unless management intends to dissolve 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.

### *Auditors' 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 auditors' 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 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.

*Independent Auditors' Report continued*

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 auditors' 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 auditors' 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.



---

Dudley & Company LLP  
Chartered Professional Accountants

Regina, Saskatchewan  
April 9, 2020

**RURAL MUNICIPALITY OF WELLINGTON NO. 97**

Statement of Financial Position

As at December 31, 2019

Statement 1

	2019	2018
<b>ASSETS</b>		
<b>Financial Assets</b>		
Cash & Temporary Investments (Note 2)	\$ 2,116,660	\$ 1,850,630
Taxes Receivable - Municipal (Note 3)	125,168	87,780
Other Accounts Receivable (Note 4)	32,355	27,392
Land for Resale (Note 5)	1,900	1,940
SARM (Note 7)	48,335	43,177
Long Term Investments (Note 7)	1,546	1,546
<b>Total Financial Assets</b>	<b>2,325,964</b>	<b>2,012,465</b>
<b>LIABILITIES</b>		
Bank Indebtedness	-	-
Accounts Payable (Note 9)	84,840	46,047
Accrued Liabilities Payable	-	-
Deposits	-	-
Deferred Revenue	-	-
Accrued Landfill Costs	-	-
Liability for Contaminated Sites	-	-
Long-Term Debt (Note 10)	-	69,524
Lease Obligations	-	-
Other Liabilities	-	-
<b>Total Liabilities</b>	<b>84,840</b>	<b>115,571</b>
<b>NET FINANCIAL ASSETS</b>	<b>2,241,124</b>	<b>1,896,894</b>
Tangible Capital Assets (Schedules 6, 7)	3,051,337	2,842,202
Prepayment and Deferred Charges	202	124
Stock and Supplies	291,447	283,560
Other	-	-
<b>Total Non-Financial Assets</b>	<b>3,342,986</b>	<b>3,125,886</b>
<b>Accumulated Surplus (Deficit) (Schedule 8)</b>	<b>\$ 5,584,110</b>	<b>\$ 5,022,780</b>

The accompanying notes form an integral part of these financial statements.

**RURAL MUNICIPALITY OF WELLINGTON NO. 97**

Statement of Operations

For the year ended December 31, 2019

Statement 2

		2019 Budget	2019	2018
<b>Revenues</b>				
Taxes and Other Unconditional Revenue	(Schedule 1)	\$ 1,548,276	\$ 1,567,586	\$ 1,570,070
Fees and Charges	(Schedule 4, 5)	20,571	24,355	19,427
Conditional Grants	(Schedule 4, 5)	5,356	4,811	5,500
Tangible Capital Assets Sales - Gain	(Schedule 4, 5)	-	(57,704)	(3,163)
Land Sales - Gain	(Schedule 4, 5)	-	70	-
Investment Income and Commissions	(Schedule 4, 5)	16,000	37,416	17,194
Other Revenues	(Schedule 4, 5)	-	-	12,175
<b>Total Revenues</b>		<b>1,590,203</b>	<b>1,576,534</b>	<b>1,621,203</b>

**Expenses**

General Government Services	(Schedule 3)	198,061	191,923	178,016
Protective Services	(Schedule 3)	39,100	37,881	37,783
Transportation Services	(Schedule 3)	1,068,916	830,455	859,800
Environmental and Public Health Services	(Schedule 3)	12,400	11,880	9,251
Planning and Development Services	(Schedule 3)	-	5,000	-
Recreation and Cultural Services	(Schedule 3)	7,022	6,772	6,346
Utility Services	(Schedule 3)	14,798	15,022	7,254
<b>Total Expenses</b>		<b>1,340,297</b>	<b>1,098,933</b>	<b>1,098,450</b>

<b>Surplus (Deficit) before Other Capital Contributions</b>	<b>249,906</b>	<b>477,601</b>	<b>522,753</b>
---	----------------	----------------	----------------

Other Capital Contributions (Schedule 4, 5)	61,286	83,729	60,752
---	--------	--------	--------

<b>Surplus (Deficit) of Revenues over Expenses</b>	<b>311,192</b>	<b>561,330</b>	<b>583,505</b>
--	----------------	----------------	----------------

Accumulated Surplus (Deficit), Beginning of Year	5,022,780	5,022,780	4,439,275
--	-----------	-----------	-----------

<b>Accumulated Surplus (Deficit), End of Year</b>	<b>\$ 5,333,972</b>	<b>\$ 5,584,110</b>	<b>\$ 5,022,780</b>
---	---------------------	---------------------	---------------------

The accompanying notes form an integral part of these financial statements.

**RURAL MUNICIPALITY OF WELLINGTON NO. 97**  
**Statement of Changes in Net Financial Assets**  
For the year ended December 31, 2019

Statement 3

	2019 Budget	2019	2018
<b>Surplus (Deficit)</b>	\$ 311,192	\$ 561,330	\$ 583,505
(Acquisition) of tangible capital assets	(50,000)	(517,932)	(249,311)
Amortization of tangible capital assets	142,373	139,793	142,243
Proceeds of disposal of tangible capital assets	-	111,300	6,900
Loss (gain) on disposal of tangible capital assets	-	57,704	3,163
<b>Surplus (Deficit) of capital expenses over expenditures</b>	<b>92,373</b>	<b>(209,135)</b>	<b>(97,005)</b>
(Acquisition) of supplies inventories	-	(7,887)	(105,354)
(Acquisition) of prepaid expense	-	(78)	-
Consumption of supplies inventory	-	-	-
Use of prepaid expense	-	-	2
<b>Surplus (Deficit) of other non-financial expenses over expenditures</b>	<b>-</b>	<b>(7,965)</b>	<b>(105,352)</b>
<b>Increase/Decrease in Net Financial Assets</b>	<b>403,565</b>	<b>344,230</b>	<b>381,148</b>
<b>Net Financial Assets - Beginning of Year</b>	<b>1,896,894</b>	<b>1,896,894</b>	<b>1,515,746</b>
<b>Net Financial Assets - End of Year</b>	<b>\$ 2,300,459</b>	<b>\$ 2,241,124</b>	<b>\$ 1,896,894</b>

The accompanying notes form an integral part of these financial statements.

**RURAL MUNICIPALITY OF WELLINGTON NO. 97**

Statement of Cash Flows

For the year ended December 31, 2019

Statement 4

	2019	2018
<b>Cash provided by (used for) the following activities</b>		
<b>Operating:</b>		
Surplus (Deficit)	\$ 561,330	\$ 583,505
Amortization	139,793	142,243
Loss (gain) on disposal of tangible capital assets	57,704	3,163
	<u>758,827</u>	<u>728,911</u>
<b>Changes in assets / liabilities</b>		
Taxes Receivable - Municipal	(37,388)	(28,165)
Other Receivables	(4,963)	(2,372)
Land for Resale	40	(413)
Other Financial Assets	-	(2)
Accounts and Accrued Liabilities Payable	38,793	29,426
Deposits	-	-
Deferred Revenue	-	-
Other Liabilities	-	-
Accrued Landfill Costs	-	-
Liability for Contaminated Sites	-	-
Stock and Supplies for Use	(7,887)	(105,354)
Prepayments and Deferred Charges	(78)	2
Other	-	-
<b>Net cash from (used for) operations</b>	<b>747,344</b>	<b>622,033</b>
<b>Capital:</b>		
Acquisition of Capital Assets	(517,932)	(249,311)
Proceeds from the Disposal of Capital Assets	111,300	6,900
Other Capital	-	-
<b>Net cash from (used for) capital</b>	<b>(406,632)</b>	<b>(242,411)</b>
<b>Investing:</b>		
Long-Term Investments	(5,158)	(2,043)
Other Investments	-	-
<b>Net cash from (used for) investing</b>	<b>(5,158)</b>	<b>(2,043)</b>
<b>Financing:</b>		
Long-Term Debt Issued	-	-
Long-Term Debt Repaid	(69,524)	(65,979)
Other Financing	-	-
<b>Net cash from (used for) financing</b>	<b>(69,524)</b>	<b>(65,979)</b>
<b>Increase (Decrease) in cash resources</b>	<b>266,030</b>	<b>311,600</b>
<b>Cash and Temporary Investments - Beginning of Year</b>	<b>1,850,630</b>	<b>1,539,030</b>
<b>Cash and Temporary Investments - End of Year</b>	<b>\$ 2,116,660</b>	<b>\$ 1,850,630</b>

The accompanying notes form an integral part of these financial statements.



## RURAL MUNICIPALITY OF WELLINGTON NO. 97

Notes to the Financial Statements  
For the year ended December 31, 2019

### 1. SUMMARY OF 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 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 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.

#### **(b) Collection of Funds for Other Authorities:**

Collection of funds by the municipality for the school board and municipal hail 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 either expenses or revenues in the period that the events giving rise to the transfer occur, providing:

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

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

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

#### **(d) Deferred Revenue:**

Fees and charges: Certain user charges and fees are collected for which the related services have yet to be performed. Revenue is recognized in the period when the related expenses are incurred or services performed.

#### **(e) Local Improvement Charges:**

Local improvement projects financed by frontage taxes recognize the taxes as capital revenue in the period the project is undertaken and the prepayments are accepted. Any frontage taxes not prepaid are reported as a long-term asset to be reduced by the principle portion of each annual frontage tax levy.

#### **(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.

## RURAL MUNICIPALITY OF WELLINGTON NO. 97

Notes to the Financial Statements  
For the year ended December 31, 2019

**(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 from other taxing authorities operate as a flow through and are excluded from municipal revenue.

**(j) Investments:**

Portfolio investments are valued at cost, less any provision 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 Rural Municipalities - Self Insurance Fund are accounted for on the modified equity basis.

**(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 and 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) 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 of 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.

**(m) Trust Funds:**

Funds held in trust for others, under a trust agreement or statute, are not included in the financial statements as they are not controlled by the municipality. Trust fund activities administered by the municipality are disclosed in Note 13.

**RURAL MUNICIPALITY OF WELLINGTON NO. 97**

Notes to the Financial Statements  
For the year ended December 31, 2019

**(n) 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; these, and the tangible capital assets that are recognized at a nominal value, are disclosed on Schedule 6. The cost of tangible capital assets less any estimated residual value are amortized over the asset's estimated useful life using the straight-line method of amortization. No amortization is claimed on capital assets in the year of acquisition. The municipality's tangible capital asset useful lives are estimated as follows:

<u>Assets</u>	<u>Useful Life</u>
<b>General Assets</b>	
<b>Land</b>	Indefinite
<b>Land Improvements</b>	40 years
<b>Buildings</b>	40 years
<b>Vehicles and Equipment</b>	
Vehicles	10 years
Machinery and Equipment	5 to 20 years
<b>Infrastructure Assets</b>	
<b>Infrastructure Assets</b>	40 years
Water and Sewer	25 to 40 years
Road Network Assets	40 years

**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 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 lease and recorded as a tangible capital asset. 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 lease 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.

**(o) Landfill Liability:**

The municipality of **RURAL MUNICIPALITY OF WELLINGTON NO. 97** does not maintain a waste disposal site that is an operating landfill.

**RURAL MUNICIPALITY OF WELLINGTON NO. 97**

Notes to the Financial Statements  
For the year ended December 31, 2019

**(p) Employee Benefit Plans:**

Contributions to the municipality's defined benefit plans are expensed when contributions are due and payable. Under the defined benefit multiemployer plans, the municipality's obligations are limited to their contributions.

**(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 revenues and expenses 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 stock and supplies inventories are based on estimates of volume and quality.

The "Opening Assets 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:** The General Government segment provides for the administration of the municipality.

**Protective Services:** The Protective Services segment is comprised of expenses for Police and Fire protection.

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

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

**Planning and Development:** The Planning and Development segment provides for neighbourhood development and sustainability.

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

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

**RURAL MUNICIPALITY OF WELLINGTON NO. 97**

Notes to the Financial Statements  
For the year ended December 31, 2019

**(s) Budget Information:**

Budget information is presented on a basis consistent with that used for actual results. The budget was approved by Council on July 3, 2019.

**(t) New Accounting Standards:**

**Effective January 1, 2019**, the municipality adopted the following standard to comply with Canadian 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 both transferors and recipients of assets and/or liabilities, together with related programs or operating responsibilities. The new standard has been adopted on a prospective basis. This standard has no impact on the financial statements at present, and so no further note or schedule reporting is provided.

**Future Accounting Standards:**

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

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

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

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

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

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

**Effective On or After April 1, 2022:**

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

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

**RURAL MUNICIPALITY OF WELLINGTON NO. 97**

Notes to the Financial Statements  
For the year ended December 31, 2019

<b>2. Cash and Temporary Investments</b>	<b>2019</b>	<b>2018</b>
Cash	\$ 1,912,416	\$ 1,850,629
Temporary investments	204,244	-
Cedoux cemetery	10,038	14,704
Colfax cemetery	574	1,809
Rainton cemetery	1,720	1,554
Restricted cash	(12,332)	(18,066)
<b>Total Cash and Temporary Investments</b>	<b>\$ 2,116,660</b>	<b>\$ 1,850,630</b>

Cash and temporary investments include balances with banks, redeemable term deposits, and marketable securities and other 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.

<b>3. Taxes Receivable</b>	<b>2019</b>	<b>2018</b>
Municipal - Current	\$ 77,328	\$ 78,864
- Arrears	52,090	13,166
	129,418	92,030
- Less Allowance for Uncollectables	(4,250)	(4,250)
<b>Total Municipal Taxes Receivable</b>	<b>125,168</b>	<b>87,780</b>

School - Current	18,086	19,497
- Arrears	14,238	1,115
<b>Total School Taxes Receivable</b>	<b>32,324</b>	<b>20,612</b>

<b>Other</b>	<b>11,770</b>	<b>9,244</b>
--------------	---------------	--------------

Total Taxes Receivable	169,262	117,636
------------------------	---------	---------

Deduct taxes to be collected on behalf of other organizations	(44,094)	(29,856)
---	----------	----------

<b>Total Taxes Receivable - Municipal</b>	<b>\$ 125,168</b>	<b>\$ 87,780</b>
---	-------------------	------------------

<b>4. Other Accounts Receivable</b>	<b>2019</b>	<b>2018</b>
Trade receivables	\$ 837	\$ 786
GST receivable	31,518	26,606
<b>Total Other Accounts Receivable</b>	<b>32,355</b>	<b>27,392</b>
Less Allowance for Uncollectables	-	-
<b>Net Other Accounts Receivable</b>	<b>\$ 32,355</b>	<b>\$ 27,392</b>

**RURAL MUNICIPALITY OF WELLINGTON NO. 97**

Notes to the Financial Statements  
For the year ended December 31, 2019

<b>5. Land for Resale</b>	<b>2019</b>	<b>2018</b>
Tax title property (municipal share)	\$ 23,021	\$ 23,434
Allowance for market value adjustment	(21,121)	(21,494)
<b>Net Tax Title Property</b>	<b>1,900</b>	<b>1,940</b>
Other land for resale	-	-
Allowance for market value adjustment	-	-
<b>Net Other Land</b>	<b>-</b>	<b>-</b>
<b>Total Land for Resale</b>	<b>\$ 1,900</b>	<b>\$ 1,940</b>

<b>6. SARM</b>	<b>2019</b>	<b>2018</b>
SARM - Liability insurance investment	\$ 32,032	\$ 30,195
SARM - Property insurance investment	16,303	12,982
<b>Total Long Term Investments</b>	<b>\$ 48,335</b>	<b>\$ 43,177</b>

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

<b>7. Long-Term Investments</b>	<b>2019</b>	<b>2018</b>
Prairie Sky Co-operative	\$ 500	\$ 500
Weyburn Credit Union	1,046	1,046
<b>Total Long Term Investments</b>	<b>\$ 1,546</b>	<b>\$ 1,546</b>

**8. Credit Arrangements**

At December 31, 2019, the municipality had lines of credit totaling \$250,000, none of which were drawn. The line of credit is secured by a general security agreement and the annual tax levy.

<b>9. Accounts Payable</b>	<b>2019</b>	<b>2018</b>
Trade payables	\$ 780	\$ 3,497
Wages payable	1,001	7,586
Overpaid taxes	1,306	491
Provincial government - tax remittances	16,942	34,473
Municipal Hail - tax remittances	64,811	-
<b>Total Accounts Payable</b>	<b>\$ 84,840</b>	<b>\$ 46,047</b>

**RURAL MUNICIPALITY OF WELLINGTON NO. 97**

Notes to the Financial Statements  
For the year ended December 31, 2019

**10. Long-Term Debt**

a) The debt limit of the municipality is \$1,375,674. 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)).

b) Weyburn Credit Union loan bearing interest at prime plus 0.5% per year, payable in monthly payments of \$5,850. The loan was fully paid in December 2019 and is secured by 2016 John Deere grader with a carrying value of \$319,255.

Future principal and interest payments are as follows:

<b>Year</b>	<b>Principal</b>	<b>Interest</b>	<b>Current Total</b>	<b>Prior Year Total</b>
2020	\$ -	\$ -	\$ -	\$ 68,492
2021	-	-	-	1,032
2022	-	-	-	-
2023	-	-	-	-
2024	-	-	-	-
Thereafter	-	-	-	-
Balance	\$ -	\$ -	\$ -	\$ 69,524

**11. 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.

**12. 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 \$28,216 (2018 - \$24,716). 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.



**RURAL MUNICIPALITY OF WELLINGTON NO. 97**

Notes to the Financial Statements  
For the year ended December 31, 2019

**13. Trusts Administered by the Municipality**

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

<b>Cedoux Cemetery</b>	<b>2019</b>	<b>2018</b>
Balance - Beginning of Year	\$ 14,704	\$ 14,626
Revenue - Donations/Plot sales	700	200
Expenses - Maintenance, etc.	(5,366)	(122)
<b>Balance - End of Year</b>	<b>\$ 10,038</b>	<b>\$ 14,704</b>

<b>Colfax Cemetery</b>	<b>2019</b>	<b>2018</b>
Balance - Beginning of Year	\$ 1,809	\$ 1,909
Revenue - Donations/Plot sales	5,900	-
Expenses - Maintenance, etc.	(7,135)	(100)
<b>Balance - End of Year</b>	<b>\$ 574</b>	<b>\$ 1,809</b>

<b>Rainton Cemetery</b>	<b>2019</b>	<b>2018</b>
Balance - Beginning of Year	\$ 1,554	\$ -
Cash transferred in	400	1,880
Expenses - Maintenance, etc.	(234)	(326)
<b>Balance - End of Year</b>	<b>\$ 1,720</b>	<b>\$ 1,554</b>

**14. Related Parties**

The financial statements include transactions with related parties. The municipality is related to key management personnel (council and senior management) and their close family members. Transactions with these related parties are in the normal course of operations and are settled on normal trade terms.

**15. Fair Value**

The fair value of the financial assets and liabilities approximates their carrying value due to their short term nature. The fair value of the municipality's long term debt approximates the carrying value as the terms and conditions are comparable to current market conditions, or they are due in a relatively short period of time.

**16. Interest Rate Risk**

The rural municipality is not exposed to significant interest rate risk of its monetary current assets and current liabilities due to their short term maturity.

**17. Credit Risk**

The municipality is exposed to credit risk on the accounts receivable. The municipality does not have significant exposure to any individual creditor.

**RURAL MUNICIPALITY OF WELLINGTON NO. 97**

Schedule of Taxes and Other Unconditional Revenue

For the year ended December 31, 2019

Schedule 1

	2019 Budget	2019	2018
<b>TAXES</b>			
General municipal tax levy	\$ 1,442,971	\$ 1,442,871	\$ 1,386,046
Abatements and adjustments	-	(48)	-
Discount on current year taxes	(72,149)	(58,271)	(53,487)
<b>Net Municipal Taxes</b>	<b>1,370,822</b>	<b>1,384,552</b>	<b>1,332,559</b>
Potash tax share	-	-	-
Trailer license fees	-	-	-
Penalties on tax arrears	2,000	7,580	4,735
Special tax levy	-	-	-
Other -	-	-	-
<b>Total Taxes</b>	<b>1,372,822</b>	<b>1,392,132</b>	<b>1,337,294</b>
<b>UNCONDITIONAL GRANTS</b>			
Revenue Sharing	172,179	172,179	166,857
Organized Hamlet	-	-	-
Other -	-	-	-
<b>Total Unconditional Grants</b>	<b>172,179</b>	<b>172,179</b>	<b>166,857</b>
<b>GRANTS IN LIEU OF TAXES</b>			
Federal	-	-	16,037
Provincial			
S.P.C. Electrical	-	-	-
SaskEnergy Gas	-	-	-
TransGas	-	-	-
Central Services	-	-	-
SaskTel	3,275	3,275	3,329
Other -	-	-	-
Local/Other			
Housing Authority	-	-	-
C.P.R. Mainline	-	-	-
Treaty Land Entitlement	-	-	-
Other - Community Pasture	-	-	46,553
Other Government Transfers			
S.P.C. Surcharge	-	-	-
SaskEnergy Surcharge	-	-	-
Other -	-	-	-
<b>Total Grants in Lieu of Taxes</b>	<b>3,275</b>	<b>3,275</b>	<b>65,919</b>
<b>TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE</b>	<b>\$ 1,548,276</b>	<b>\$ 1,567,586</b>	<b>\$ 1,570,070</b>

**RURAL MUNICIPALITY OF WELLINGTON NO. 97**

Schedule of Operating and Capital Revenue by Function  
For the year ended 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	\$ 105	\$ 120	\$ 13
- Sales of supplies	1,500	1,871	1,465
- Other - ADD disbursement	-	1,168	-
Total Fees and Charges	1,605	3,159	1,478
- Tangible capital asset sales - gain (loss)	-	-	-
- Land sales - gain	-	70	-
- Investment income and commissions	16,000	37,416	17,194
- Other - Recovery of allowance	-	-	12,175
Total Other Segmented Revenue	17,605	40,645	30,847
Conditional Grants			
- Student Employment	-	-	-
- Other -	-	-	-
Total Conditional Grants	-	-	-
<b>Total Operating</b>	<b>17,605</b>	<b>40,645</b>	<b>30,847</b>
<b>Capital</b>			
Conditional Grants			
- Federal Gas Tax	-	-	-
- Can/Sask Municipal Rural Infrastructure	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other -	-	-	-
<b>Total Capital</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total General Government Services</b>	<b>\$ 17,605</b>	<b>\$ 40,645</b>	<b>\$ 30,847</b>

**PROTECTIVE SERVICES**

**Operating**

Other Segmented Revenue			
Fees and Charges			
- Other - Fire calls	\$ 3,200	\$ 3,998	\$ 2,475
Total Fees and Charges	3,200	3,998	2,475
- Tangible capital asset sales - gain (loss)	-	-	-
- Other -	-	-	-
Total Other Segmented Revenue	3,200	3,998	2,475

Conditional Grants			
- Student Employment	-	-	-
- Local Government	-	-	-
- Other -	-	-	-
Total Conditional Grants	-	-	-

**Total Operating**

3,200	3,998	2,475
-------	-------	-------

**Capital**

Conditional Grants			
- Federal Gas Tax	-	-	-
- Local Government	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other -	-	-	-
Total Capital	-	-	-

**Total Protective Services**

\$ 3,200	\$ 3,998	\$ 2,475
----------	----------	----------

**RURAL MUNICIPALITY OF WELLINGTON NO. 97**

Schedule of Operating and Capital Revenue by Function

For the year ended 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	\$ 4,900	\$ 5,739	\$ 4,418
- Sales of supplies	1,001	2,053	946
- Road maintenance, restoration agreements	1,025	850	1,250
- Frontage	-	-	-
- Other -	-	-	-
Total Fees and Charges	6,926	8,642	6,614
- Tangible capital asset sales - gain (loss)	-	(57,704)	(3,163)
- Other -	-	-	-
Total Other Segmented Revenue	6,926	(49,062)	3,451
Conditional Grants			
- MREP (CTP)	-	-	-
- Student Employment	-	-	-
- Other -	-	-	-
Total Conditional Grants	-	-	-
<b>Total Operating</b>	<b>6,926</b>	<b>(49,062)</b>	<b>3,451</b>
<b>Capital</b>			
Conditional Grants			
- Federal Gas Tax	22,286	44,729	21,752
- MREP (CTP)	39,000	39,000	39,000
- MREP (Heavy Haul)	-	-	-
- MREP (Municipal Bridges)	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other -	-	-	-
<b>Total Capital</b>	<b>61,286</b>	<b>83,729</b>	<b>60,752</b>
<b>Total Transportation Services</b>	<b>\$ 68,212</b>	<b>\$ 34,667</b>	<b>\$ 64,203</b>
<b>ENVIRONMENTAL AND PUBLIC HEALTH SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Waste and disposal fees	\$ -	\$ -	\$ -
- Other - Cemetery/Sale of pest control products	240	126	240
Total Fees and Charges	240	126	240
- Tangible capital asset sales - gain (loss)	-	-	-
- Other -	-	-	-
Total Other Segmented Revenue	240	126	240
Conditional Grants			
- Recycling, Pest Control	3,000	2,455	3,239
- Local Government	-	-	-
- TAPD	-	-	-
- Other -	-	-	-
Total Conditional Grants	3,000	2,455	3,239
<b>Total Operating</b>	<b>3,240</b>	<b>2,581</b>	<b>3,479</b>
<b>Capital</b>			
Conditional Grants			
- Federal Gas Tax	-	-	-
- Local Government	-	-	-
- TAPD	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other -	-	-	-
<b>Total Capital</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Environmental and Public Health Services</b>	<b>\$ 3,240</b>	<b>\$ 2,581</b>	<b>\$ 3,479</b>

**RURAL MUNICIPALITY OF WELLINGTON NO. 97**  
 Schedule of Operating and Capital Revenue by Function  
 For the year ended 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	\$ -	\$ -	\$ -
- Other -	-	-	-
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)	-	-	-
- Other -	-	-	-
Total Other Segmented Revenue	-	-	-
Conditional Grants			
- Student Employment	-	-	-
- Other -	-	-	-
Total Conditional Grants	-	-	-
<b>Total Operating</b>	-	-	-
<b>Capital</b>			
Conditional Grants			
- Federal Gas Tax	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other -	-	-	-
<b>Total Capital</b>	-	-	-
<b>Total Planning and Development Services</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

<b>RECREATION AND CULTURAL SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Other - Recreation fees	\$ -	\$ -	\$ -
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)	-	-	-
- Other -	-	-	-
Total Other Segmented Revenue	-	-	-
Conditional Grants			
- Rink Affordability, Canada Day	-	-	-
- Local Government	-	-	-
- Donations	-	-	-
- Other - Saskatchewan lotteries	2,356	2,356	2,261
Total Conditional Grants	2,356	2,356	2,261
<b>Total Operating</b>	<b>2,356</b>	<b>2,356</b>	<b>2,261</b>
<b>Capital</b>			
Conditional Grants			
- Federal Gas Tax	-	-	-
- Local Government	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other -	-	-	-
<b>Total Capital</b>	-	-	-
<b>Total Recreation and Cultural Services</b>	<b>\$ 2,356</b>	<b>\$ 2,356</b>	<b>\$ 2,261</b>

**RURAL MUNICIPALITY OF WELLINGTON NO. 97**  
 Schedule of Operating and Capital Revenue by Function  
 For the year ended December 31, 2019

Schedule 2-4

	2019 Budget	2019	2018
<b>UTILITY SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Water	\$ 3,200	\$ 3,030	\$ 3,220
- Sewer	5,400	5,400	5,400
- Other -	-	-	-
Total Fees and Charges	8,600	8,430	8,620
- Tangible capital asset sales - gain (loss)	-	-	-
- Other -	-	-	-
Total Other Segmented Revenue	8,600	8,430	8,620
Conditional Grants			
- Student Employment	-	-	-
- Other -	-	-	-
Total Conditional Grants	-	-	-
<b>Total Operating</b>	<b>8,600</b>	<b>8,430</b>	<b>8,620</b>
<b>Capital</b>			
Conditional Grants			
- Federal Gas Tax	-	-	-
- New Building Canada Fund (SCF, NRP)	-	-	-
- Clean Water and Wastewater Fund	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other -	-	-	-
<b>Total Capital</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Utility Services</b>	<b>\$ 8,600</b>	<b>\$ 8,430</b>	<b>\$ 8,620</b>

<b>TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION</b>	<b>\$ 103,213</b>	<b>\$ 92,677</b>	<b>\$ 111,885</b>
--	-------------------	------------------	-------------------

**SUMMARY**

Total Other Segmented Revenue	\$ 36,571	\$ 4,137	\$ 45,633
Total Conditional Grants	5,356	4,811	5,500
Total Capital Grants and Contributions	61,286	83,729	60,752

<b>TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION</b>	<b>\$ 103,213</b>	<b>\$ 92,677</b>	<b>\$ 111,885</b>
--	-------------------	------------------	-------------------

**RURAL MUNICIPALITY OF WELLINGTON NO. 97**

Schedule of Total Expenses by Function

For the year ended December 31, 2019

Schedule 3-1

	2019 Budget	2019	2018
<b>GENERAL GOVERNMENT SERVICES</b>			
Council remuneration and travel	\$ 35,250	\$ 31,397	\$ 21,046
Wages and benefits	94,050	94,058	88,597
Professional/Contractual services	44,220	41,787	37,991
Utilities	6,800	5,439	5,746
Maintenance, materials, and supplies	12,300	12,816	15,419
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	2,041	2,187	2,187
Interest	-	-	-
Allowance for uncollectables	-	2,285	4,250
Other - Public relations	3,400	1,954	2,780
<b>Total General Government Services</b>	<b>\$ 198,061</b>	<b>\$ 191,923</b>	<b>\$ 178,016</b>

**PROTECTIVE SERVICES**

**Police Protection**

Wages and benefits	\$ -	\$ -	\$ -
Professional/Contractual services	17,500	17,248	16,933
Utilities	-	-	-
Maintenance, materials, and supplies	-	-	-
Grants and contributions - operating	200	200	200
- capital	-	-	-
Other -	-	-	-

**Fire Protection**

Wages and benefits	-	-	-
Professional/Contractual services	21,400	20,433	20,650
Utilities	-	-	-
Maintenance, materials, and supplies	-	-	-
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Other -	-	-	-

<b>Total Protective Services</b>	<b>\$ 39,100</b>	<b>\$ 37,881</b>	<b>\$ 37,783</b>
----------------------------------	------------------	------------------	------------------

**TRANSPORTATION SERVICES**

Wages and benefits	\$ 362,186	\$ 328,569	\$ 296,317
Council remuneration and travel	2,000	1,457	1,172
Professional/Contractual services	114,930	38,768	52,917
Utilities	10,600	9,363	8,533
Maintenance, materials, and supplies	255,500	213,645	250,271
Gravel	184,000	103,126	110,100
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	136,500	133,820	136,269
Interest	3,200	1,707	4,221
Other -	-	-	-

<b>Total Transportation Services</b>	<b>\$ 1,068,916</b>	<b>\$ 830,455</b>	<b>\$ 859,800</b>
--------------------------------------	---------------------	-------------------	-------------------

**RURAL MUNICIPALITY OF WELLINGTON NO. 97**

Schedule of Total Expenses by Function

For the year ended December 31, 2019

Schedule 3-2

	2019 Budget	2019	2018
<b>ENVIRONMENTAL AND PUBLIC HEALTH SERVICES</b>			
Wages and benefits	\$ -	\$ -	\$ -
Professional/Contractual services	7,800	7,669	5,251
Utilities	-	-	-
Maintenance, materials, and supplies	3,800	3,611	3,200
Grants and contributions - operating	-	-	-
- Waste disposal	800	600	800
- Public health	-	-	-
- capital	-	-	-
- Waste disposal	-	-	-
- Public health	-	-	-
Amortization	-	-	-
Interest	-	-	-
Other - accrued landfill and/or contaminated sites costs	-	-	-
<b>Total Environmental and Public Health Services</b>	<b>\$ 12,400</b>	<b>\$ 11,880</b>	<b>\$ 9,251</b>

<b>PLANNING AND DEVELOPMENT SERVICES</b>			
Wages and benefits	\$ -	\$ -	\$ -
Professional/Contractual services	-	-	-
Grants and contributions - operating	-	5,000	-
- capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Other -	-	-	-
<b>Total Planning and Development Services</b>	<b>\$ -</b>	<b>\$ 5,000</b>	<b>\$ -</b>

<b>RECREATION AND CULTURAL SERVICES</b>			
Wages and benefits	\$ -	\$ -	\$ -
Professional/Contractual services	-	-	-
Utilities	-	-	-
Maintenance, materials, and supplies	-	-	-
Grants and contributions - operating	7,022	6,772	6,346
- capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Allowance for uncollectables	-	-	-
Other -	-	-	-
<b>Total Recreation and Cultural Services</b>	<b>\$ 7,022</b>	<b>\$ 6,772</b>	<b>\$ 6,346</b>



**RURAL MUNICIPALITY OF WELLINGTON NO. 97**

Schedule of Total Expenses by Function  
For the year ended December 31, 2019

Schedule 3-3

	<b>2019 Budget</b>	<b>2019</b>	<b>2018</b>
<b>UTILITY SERVICES</b>			
Wages and benefits	\$ -	\$ -	\$ -
Professional/Contractual services	1,840	1,633	40
Utilities	3,600	2,850	2,698
Maintenance, materials, and supplies	5,525	6,753	730
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	3,833	3,786	3,786
Interest	-	-	-
Allowance for Uncollectables	-	-	-
Other -	-	-	-
<b>Total Utility Services</b>	<b>\$ 14,798</b>	<b>\$ 15,022</b>	<b>\$ 7,254</b>
<b>TOTAL EXPENSES BY FUNCTION</b>	<b>\$ 1,340,297</b>	<b>\$ 1,098,933</b>	<b>\$ 1,098,450</b>

**RURAL MUNICIPALITY OF WELLINGTON NO. 97**  
Schedule of Segment Disclosure by Function  
For the year ended 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	\$ 3,159	\$ 3,998	\$ 8,642	\$ 126	\$ -	\$ -	\$ 8,430	\$ 24,355
Tangible Capital Asset Sales - Gain	-	-	(57,704)	-	-	-	-	(57,704)
Land Sales - Gain	70	-	-	-	-	-	-	70
Investment Income and Commissions	37,416	-	-	-	-	-	-	37,416
Grants - Conditional	-	-	-	2,455	-	2,356	-	4,811
- Capital	-	-	83,729	-	-	-	-	83,729
<b>Total Revenues</b>	<b>40,645</b>	<b>3,998</b>	<b>34,667</b>	<b>2,581</b>	<b>-</b>	<b>2,356</b>	<b>8,430</b>	<b>92,677</b>
<b>Expenses (Schedule 3)</b>								
Wages and Benefits	125,455	-	330,026	-	-	-	-	455,481
Professional / Contractual Services	41,787	37,681	38,768	7,669	-	-	1,633	127,538
Utilities	5,439	-	9,363	-	-	-	2,850	17,652
Maintenance, Materials, and Supplies	12,816	-	316,771	3,611	-	-	6,753	339,951
Grants and Contributions	-	200	-	600	5,000	6,772	-	12,572
Amortization	2,187	-	133,820	-	-	-	3,786	139,793
Interest	-	-	1,707	-	-	-	-	1,707
Allowance for Uncollectables	2,285	-	-	-	-	-	-	2,285
Other	1,954	-	-	-	-	-	-	1,954
<b>Total Expenses</b>	<b>191,923</b>	<b>37,881</b>	<b>830,455</b>	<b>11,880</b>	<b>5,000</b>	<b>6,772</b>	<b>15,022</b>	<b>1,098,933</b>
<b>Surplus (Deficit) by Function</b>	<b>\$ (151,278)</b>	<b>\$ (33,883)</b>	<b>\$ (795,788)</b>	<b>\$ (9,299)</b>	<b>\$ (5,000)</b>	<b>\$ (4,416)</b>	<b>\$ (6,592)</b>	<b>\$ (1,006,256)</b>

Taxation and Other Unconditional Revenue (Schedule 1)

\$ 1,567,586

**Net Surplus (Deficit)**

\$ 561,330

**RURAL MUNICIPALITY OF WELLINGTON NO. 97**  
Schedule of Segment Disclosure by Function  
For the year ended 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	\$ 1,478	\$ 2,475	\$ 6,614	\$ 240	\$ -	\$ -	\$ 8,620	\$ 19,427
Tangible Capital Asset Sales - Gain	-	-	(3,163)	-	-	-	-	(3,163)
Investment Income and Commissions	17,194	-	-	-	-	-	-	17,194
Other Revenues	12,175	-	-	-	-	-	-	12,175
Grants - Conditional	-	-	-	3,239	-	2,261	-	5,500
- Capital	-	-	60,752	-	-	-	-	60,752
<b>Total Revenues</b>	<b>30,847</b>	<b>2,475</b>	<b>64,203</b>	<b>3,479</b>	<b>-</b>	<b>2,261</b>	<b>8,620</b>	<b>111,885</b>
<b>Expenses (Schedule 3)</b>								
Wages and Benefits	109,643	-	297,489	-	-	-	-	407,132
Professional / Contractual Services	37,991	37,583	52,917	5,251	-	-	40	133,782
Utilities	5,746	-	8,533	-	-	-	2,698	16,977
Maintenance, Materials, and Supplies	15,419	-	360,371	3,200	-	-	730	379,720
Grants and Contributions	-	200	-	800	-	6,346	-	7,346
Amortization	2,187	-	136,269	-	-	-	3,786	142,242
Interest	-	-	4,221	-	-	-	-	4,221
Allowance for Uncollectables	4,250	-	-	-	-	-	-	4,250
Other	2,780	-	-	-	-	-	-	2,780
<b>Total Expenses</b>	<b>178,016</b>	<b>37,783</b>	<b>859,800</b>	<b>9,251</b>	<b>-</b>	<b>6,346</b>	<b>7,254</b>	<b>1,098,450</b>
<b>Surplus (Deficit) by Function</b>	<b>\$ (147,169)</b>	<b>\$ (35,308)</b>	<b>\$ (795,597)</b>	<b>\$ (5,772)</b>	<b>\$ -</b>	<b>\$ (4,085)</b>	<b>\$ 1,366</b>	<b>\$ (986,565)</b>
Taxation and Other Unconditional Revenue (Schedule 1)								\$ 1,570,070
<b>Net Surplus (Deficit)</b>								<b>\$ 583,505</b>

**RURAL MUNICIPALITY OF WELLINGTON NO. 97**  
 Schedule of Tangible Capital Assets by Object  
 For the year ended December 31, 2019

Schedule 6

**2019** **2018**

	General Assets				Infrastructure Assets		General / Infrastructure Assets Under Construction	Total
	Land	Land Improvements	Buildings	Vehicles	Machinery & Equipment	Linear Assets		
<b>Asset Cost</b>								
Opening Asset Costs	\$ 24,418	\$ 88,160	\$ 100,987	\$ 61,789	\$ 1,515,573	\$ 2,934,195	\$ 5,300	\$ 4,730,422
Additions during the year	-	-	25,348	-	439,665	52,919	-	517,932
Disposals and write downs during the year	-	-	-	-	(246,550)	(26,913)	-	(273,463)
Transfers (from) assets under construction	-	-	-	-	5,300	-	(5,300)	-
<b>Closing Asset Costs</b>	\$ 24,418	\$ 88,160	\$ 126,335	\$ 61,789	\$ 1,713,968	\$ 2,960,201	\$ -	\$ 4,974,891
<b>Accumulated Amortization</b>								
Opening Accum. Amort. Cost	\$ -	\$ 44,800	\$ 67,757	\$ 21,029	\$ 440,379	\$ 1,314,255	\$ -	\$ 1,888,220
Add: Amortization taken	-	2,204	2,525	4,529	63,261	67,274	-	139,793
Less: Accum. Amort. on Disposals	-	-	-	-	(86,293)	(18,166)	-	(104,459)
<b>Closing Accumulated Amort.</b>	\$ -	\$ 47,004	\$ 70,282	\$ 25,558	\$ 417,347	\$ 1,363,363	\$ -	\$ 1,923,554
<b>Net Book Value</b>	\$ 24,418	\$ 41,156	\$ 56,053	\$ 36,231	\$ 1,296,641	\$ 1,596,838	\$ -	\$ 3,051,337

1. Total contributed/donated assets received in 2019:

2. List of assets recognized at nominal value in 2019 are:

- Infrastructure assets
- Vehicles
- Machinery and Equipment

3. Amount of interest capitalized in 2019:

\$ -

**RURAL MUNICIPALITY OF WELLINGTON NO. 97**  
 Schedule of Tangible Capital Assets by Function  
 For the year ended 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>Asset Cost</b>									
Opening Asset Costs	\$ 91,747	\$ -	\$ 4,477,316	\$ 5	\$ -	\$ -	\$ 161,354	\$ 4,730,422	\$ 4,513,075
Additions during the year	37,465	-	480,467	-	-	-	-	517,932	249,311
Disposals and write-downs during the year	-	-	(273,463)	-	-	-	-	(273,463)	(31,964)
<b>Closing Asset Costs</b>	<b>\$ 129,212</b>	<b>\$ -</b>	<b>\$ 4,684,320</b>	<b>\$ 5</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 161,354</b>	<b>\$ 4,974,891</b>	<b>\$ 4,730,422</b>
<b>Accumulated Amortization</b>									
Opening Accum. Amort. Costs	\$ 62,693	\$ -	\$ 1,719,010	\$ -	\$ -	\$ -	\$ 106,517	\$ 1,888,220	\$ 1,767,878
Add: Amortization taken	2,187	-	133,819	-	-	-	3,787	139,793	142,243
Less: Accum. Amort. on Disposals	-	-	(104,459)	-	-	-	-	(104,459)	(21,901)
<b>Closing Accumulated Amortization</b>	<b>\$ 64,880</b>	<b>\$ -</b>	<b>\$ 1,748,370</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 110,304</b>	<b>\$ 1,923,554</b>	<b>\$ 1,886,220</b>
<b>Net Book Value</b>	<b>\$ 64,332</b>	<b>\$ -</b>	<b>\$ 2,935,950</b>	<b>\$ 5</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 51,050</b>	<b>\$ 3,051,337</b>	<b>\$ 2,842,202</b>

**RURAL MUNICIPALITY OF WELLINGTON NO. 97**

Schedule of Accumulated Surplus  
For the year ended December 31, 2019

Schedule 8

	2018	Changes	2019
<b>UNAPPROPRIATED SURPLUS</b>	\$ 130,194	\$ 490,440	\$ 620,634
<b>APPROPRIATED RESERVES</b>			
Future Capital	1,654,361	(560,110)	1,094,251
Weyburn Hospital	119,000	17,000	136,000
Tyvan Sewer	30,169	(959)	29,210
Future Infrastructure	312,778	336,300	649,078
Public Reserve	3,600	-	3,600
Other	-	-	-
<b>Total Appropriated</b>	<b>2,119,908</b>	<b>(207,769)</b>	<b>1,912,139</b>
<b>NET INVESTMENT IN TANGIBLE CAPITAL ASSETS</b>			
Tangible Capital Assets (Schedule 6, 7)	2,842,202	209,135	3,051,337
Less: Related debt	(69,524)	69,524	-
<b>Net Investment in Tangible Capital Assets</b>	<b>2,772,678</b>	<b>278,659</b>	<b>3,051,337</b>
<b>OTHER</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Accumulated Surplus</b>	<b>\$ 5,022,780</b>	<b>\$ 561,330</b>	<b>\$ 5,584,110</b>

**RURAL MUNICIPALITY OF WELLINGTON NO. 97**  
 Schedule of Mill Rates and Assessments  
 For the year ended December 31, 2019

Schedule 9

	PROPERTY CLASS							Total
	Agriculture	Residential	Residential Condominium	Seasonal Residential	Commercial & Industrial	Potash Mine(s)		
Taxable Assessment	\$ 119,479,900	\$ 7,364,310	\$ -	\$ -	\$ 11,088,600	\$ -	\$ 137,932,810	
Regional Park Assessment								
Total Assessment							137,932,810	
Mill Rate Factor(s)	0.480	0.700	-	-	2.100			
Total Base Tax	134,100	20,800	-	-	1,100		156,000	
Total Municipal Tax Levy	\$ 994,355	\$ 98,125	\$ -	\$ -	\$ 350,391		\$ 1,442,871	

	MILLS
Average Municipal*	10.461
Average School*	2.202
Potash Mill Rate	-
Uniform Municipal Mill Rate	15.000

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

**RURAL MUNICIPALITY OF WELLINGTON NO. 97**

Schedule of Council Remuneration  
For the year ended December 31, 2019

Schedule 10

<b>Name</b>	<b>Remuneration</b>	<b>Reimbursed Costs</b>	<b>Total</b>
Kelly Schneider	\$ 10,078	\$ 1,084	\$ 11,162
David Beach	4,328	1,373	5,701
David Menzies	3,422	409	3,831
Edward Kyrylchuk	3,734	874	4,608
Robert Kot	4,609	789	5,398
<b>Total</b>	<b>\$ 26,171</b>	<b>\$ 4,529</b>	<b>\$ 30,700</b>